CORPORATION OF THE FINE ARTS MUSEUMS

BOARD OF TRUSTEES

The meetings of the Board of Trustees were numbered sequentially with the meetings of the Board's Executive Committee. Thus, the Minutes of meeting 31 (held April 4, 1991) and meeting 33 (held June 6, 1991) are found here. However, meeting 32 (held May 2, 1991) was an Executive Committee meeting, and its minutes will be found elsewhere.

ORDER OF BUSINESS
INITIAL MEETING OF THE
BOARD OF TRUSTEES OF THE
CORPORATION OF THE FINE ARTS MUSEUMS

Gallery 20
M. H. de Young Memorial Museum
Golden Gate Park
San Francisco, California
Thursday, October 1, 1987
Time: 4:45 p.m. or such earlier time as the FAMSF Board of Trustees ends, but in no event before 3:30 p.m.

I. Calling of the Meeting by the Incorporator Mr. Michael Hone. (The meeting notice was mailed September 18, 1987.)

II. Calling of the Roll: (announcement that a quorum is present)

Mrs. Gordon Bellis
George W. Coombe, Jr.
Mrs. Ranieri di San Faustino
Richard W. Goss II
Miss Katharine Hanrahan
Dr. James D. Hart
F. Warren Hellman
Mrs. Robert E. Hunter, Jr.
George M. Keller
Leonard E. Kingsley
Mrs. Gorham B. Knowles
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Professor James H. Marrow
Mrs. Francis A. Martin, Jr.
Alexander R. Mehran
1Mrs. J. Alec Merriam
Mrs. W. Robert Phillips
Carl E. Reichardt
George R. Roberts
John N. Rosekrans, Jr.
Mrs. John N. Rosekrans, Jr.
Douglas W. Shorenstein
Mrs. Hart H. Spiegel
Alfred S. Wilsey
Mrs. George S. Wong

There will be an opportunity for public comment before action is taken on each agenda item.

III. Elect Chair and Secretary for this meeting:

The nominee for Chair is Mrs. W. Robert Phillips
The nominee for Secretary is Mrs. Delores C. Malone

ELECTED_____

IV. Notice of Articles of Incorporation filed and accepted by the office of the Secretary of State of the State of California on July 7, 1987.

V. Bylaws Adoption:

RESOLVED, That the Bylaws presented to this meeting are hereby adopted as the Bylaws of this Corporation; and be it

FURTHER RESOLVED, That the Secretary of this Corporation is directed to execute a Certificate of Adoption of the Bylaws, to insert the Bylaws as so certified in the Corporation's Minute book and see that a copy of the certified Bylaws is kept at the Corporation's principal office, as required by law.

ADOPTION_____

VI. Report on California and Federal Tax Exemptions Status.

VII. Election of Officers:

Mrs. W. Robert Phillips, President
Harry S. Parker III, Chief Executive Officer
Delores C. Malone, Secretary
Mrs. Robert E. Hunter, Jr., Assistant Secretary
Stephen E. Dykes, Treasurer
Leonard E. Kingsley, Assistant Treasurer

ELECTED_____

VIII. Executive Committee Established:

RESOLVED, That an Executive Committee of this Corporation Board shall be established which shall have the authority of the Board between regular Board meetings except with respect to:

(a) The filling of vacancies on any committee;

(b) The amendment or repeal of bylaws for the adoption of the new bylaws;

(c) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;

(d) The appointment of other committees of the Board or the members thereof; or

(e) The approval of any transaction, defined in Section 5233(a) of the California Nonprofit Public Benefit Corporation Law.

and be it

FURTHER RESOLVED, That the Executive Committee is composed of the following Trustees:

Dr. James D. Hart
Mrs. Robert E. Hunter, Jr.
Leonard E. Kingsley
Mrs. Francis A. Martin, Jr.
Alexander R. Mehran
Mrs. W. Robert Phillips
Mrs. John N. Rosekrans, Jr.
Douglas W. Shorenstein
Alfred S. Wilsey

and be it

FURTHER RESOLVED, That the above members are elected for the ensueing one year and until their successor is elected.

ADOPTION_____

IX. Appointment of Budget and Audit Committees Chairmen by President.

X. Report on Directors and Officers Liability Insurance coverage.

XI. Corporate Seal Adoption:

RESOLVED, That the form of corporate seal presented to this meeting is adopted as the seal of this Corporation, and the Secretary of this Corporation is directed to place an impression thereof in the space directly below this resolution.

ADOPTION_____

XII. Bank Approval:

A. Checking Account

The President reported that the Corporation has submitted application to open a bank account with Wells Fargo Bank, 19th and Geary Street, San Francisco, California.

RESOLVED, That this Corporation establish a deposit account with Wells Fargo Bank, N.A. ("Wells Fargo") and that Delores C. Malone, Secretary, and Stephen E. Dykes, Treasurer, who signed the Account Authorization are authorized to open this account; and be it

FURTHER RESOLVED, That any one of the following may sign checks or other instruments withdrawing funds from the account for $1,000 or less, that the signatures of two of the following are needed for checks or other instruments between $1,000 and $10,000; and that for checks or other instruments of $10,000 or more, one signatory of numbers 1-3 and one signatory of numbers 4-5 is required;

1) Harry S. Parker III	Chief Executive Officer
2) Stephen E. Dykes	Treasurer
3) Delores C. Malone	Secretary
4) Alexandra Phillips	President
5) Sylvia Morton Hunter	Assistant Secretary

and be it

FURTHER RESOLVED, That Wells Fargo may honor and pay all checks or other instruments signed in accordance with this resolution including those payable to persons who sign them and Wells Fargo may also accept for deposit checks or other instruments payable to this Corporation whether they are endorsed in writing or by stamp; and be it

FURTHER RESOLVED, That this Corporation is authorized to invest such funds as are in its deposit accounts at Wells Fargo or other of this Corporation's funds by purchasing U.S. government securities, state or local government securities, Wells Fargo & Company or third party commercial paper or other investment securities from or through Wells Fargo, and that this Corporation may enter into repurchase transactions with Wells Fargo in connection therewith; and be it

FURTHER RESOLVED, That this Corporation is authorized to request funds transfers by Wells Fargo, enter into foreign exchange transactions with or through Wells Fargo and purchase cash management and other financial products and services as Wells Fargo may from time to time make available, and this Corporation is authorized to incur overdrafts in its deposit accounts at Wells Fargo in connection with the products, services or activities authorized hereunder; and be it

FURTHER RESOLVED, That this Corporation is authorized to enter into such agreements with respect to any of the foregoing as may be required by Wells Fargo, in such form and on such terms and conditions as may be agreed to by those authorized below and Wells Fargo, and that any one of the following officers of this Corporation: Chief Executive Officer, Treasurer and Secretary, together with any of the following officers: President and Assistant Secretary are authorized and directed, for and on behalf of this Corporation, to execute and deliver such agreements, as said officers, acting (singly/jointly), shall approve in connection with any of the above, the execution of said agrements, to be conclusive evidence of such approval; and be it

FURTHER RESOLVED, That except to the extent provided otherwise in any agreement between this Corporation and Wells Fargo for any of the products, services or activities authorized by this resolution, this Corporation authorizes Wells Fargo to rely on, and this Corporation shall be bound to Wells Fargo by, any communication or act, including telephone,wire or electronic communications, purporting to be done by any officer, employee or agent of this Corporation; and be it

FURTHER RESOLVED, That this resolution is in addition to and not by way of limitation on other resolutions, if any, of the Board of Trustees of this Corporation in favor of Wells Fargo and that the authority hereby conferred shall be deemed retroactive and any and all acts authorized herein performed prior to the passage of this resolution are hereby approved and ratified; and be it

FURTHER RESOLVED, That this resolution shall continue in full force and effect until Wells Fargo has received express written notice of its rescission or modification by a resolution duly adopted by the Board of Trustees of this Corporation, certified by a Secretary of this Corporation.

ADOPTION_____

B. Securities Account - the resolution will be provided at the meeting.

XIII. Other Matters for Discussion by Members of the Board or the Public.

XIV. Adjournment.

October 1, 1987
San Francisco, CA

MINUTES OF THE FIRST MEETING OF THE BOARD OF TRUSTEES OF THE CORPORATION OF THE FINE ARTS MUSEUMS

The Board of Trustees of the Corporation of The Fine Arts Museums (a California nonprofit public benefit corporation) held its first meeting on Thursday, October 1, 1987 at 4:41 p.m. in Gallery 20 of the M. H. de Young Memorial Museum, San Francisco, California. The meeting was called by the Incorporator, Mr. Michael Hone.

The following Trustees were present at the meeting and constituted a quorum of the full Board:

Mrs. G. Gordon Bellis
Mrs. Ranieri di San Faustino
Richard W. Goss II
Miss Katharine Hanrahan
Mrs. Robert E. Hunter, Jr., Assistant Secretary
Leonard E. Kingsley, Assistant Treasurer
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Mrs. Francis A. Martin, Jr.
Alexander R. Mehran
Mrs. J. Alec Merriam
Mrs. W. Robert Phillips, President
John N. Rosekrans, Jr.
Mrs. John N. Rosekrans, Jr.
Mrs. Hart H. Spiegel
Alfred S. Wilsey
Mrs. George S. Wong

Trustees Absent:

George W. Coombe, Jr.
Dr. James D. Hart
F. Warren Hellman
George M. Keller
Mrs. Gorham B. Knowles
Professor James H. Marrow
Carl E. Reichardt
George R. Roberts
Douglas W. Shorenstein

Non Voting Officers Present:

Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Secretary

On motion, duly seconded, and carried unanimously, Trustee Mrs. W. Robert Phillips was elected Chairman for the meeting. Mrs. Delores C. Malone was elected Secretary of the meeting.

The Chairman announced that the meeting was held pursuant to written notice given on September 18, 1987 by the Incorporator, Mr. Michael Hone.

ARTICLES OF INCORPORATION

The Chairman announced that the Articles of Incorporation have been filed with the Office of the Secretary of State of the State of California on July 7, 1987. The Chair presented to the meeting a certified copy of the filed Articles, and the Secretary was instructed to insert the copy in the Corporation's Minute Book.

BYLAWS

Resolution Number 1

The Chairman presented to the meeting the proposed Bylaws of the Corporation for adoption. She reported that a copy of the Bylaws were sent to each Trustee before the meeting.

On motion, duly seconded, and carried unanimously, the following resolution was adopted:

RESOLVED, That the Bylaws presented to this meeting are hereby adopted as the Bylaws of this Corporation; and be it

FURTHER RESOLVED, That the Secretary of this Corporation is directed to execute a Certificate of Adoption of the Bylaws, to insert the Bylaws as so certified in the Corporation's Minute book, and see that a copy of the certified Bylaws is kept at the Corporation's principal office, as required by law.

CALIFORNIA AND FEDERAL TAX EXEMPTIONS

The Chairman announced that, upon application previously submitted to the Internal Revenue Service, the Corporation was designated by a September 16, 1987 IRS letter to be exempt from payment of Federal income taxes under section 501(c)(3) of the Internal Revenue Code and further, that the Corporation has been classified as a public charity supporting a governmental entity under section 509 (a)(3) of the Internal Revenue Code. The Chairman also announced that, upon application previously submitted to the California Franchise Tax Board (CFTB), the Corporation was determined by a September 21, 1987 CFTB letter to be exempt from payment of state corporate franchise taxes as a nonprofit public benefit corporation under Section 23701(d) of the California Revenue and Taxation Code.

The Chairman then presented the originals of both state and federal tax-exemption determination letters, and the Secretary was instructed to insert these documents in the Corporation's Minute Book.

ELECTION OF OFFICERS

The Chairman announced that the next item of business was the election of officers. Upon motion, duly seconded, the following persons were unanimously elected for one year and until their successor is elected:

Mrs. W. Robert Phillips, President
Harry S. Parker III, Chief Executive Officer
Delores C. Malone, Secretary
Mrs. Robert E. Hunter, Jr., Assistant Secretary
Stephen E. Dykes, Treasurer
Leonard E. Kingsley, Assistant Treasurer

Each officer accepted his or her office.

EXECUTIVE COMMITTEE

Resolution Number 2

The President reported that the Corporation Bylaws allow for an Executive Committee to be established.

On motion, duly seconded, and carried unanimously, the following resolution was adopted:

RESOLVED, That an Executive Committee of this Corporation Board shall be established which shall have the authority of the Board between regular Board meetings except with respect to:

(a) The filling of vacancies on any committee;

(b) The amendment or repeal of bylaws or the adoption of the new bylaws;

(c) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;

(d) The appointment of other committees of the Board or the members thereof; or

(e) The approval of any transaction, defined in Section 5233(a) of the California Nonprofit Public Benefit Corporation Law.

and be it

FURTHER RESOLVED, That the Executive Committee is composed of the following Trustees:

Dr. James D. Hart
Mrs. Robert E. Hunter, Jr.
Leonard E. Kingsley
Mrs. Francis A. Martin, Jr.
Alexander R. Mehran
Mrs. W. Robert Phillips

Mrs. John N. Rosekrans, Jr.
Douglas W. Shorenstein
Alfred S. Wilsey

and be it

FURTHER RESOLVED, That the above members are elected for one year and until their successor is elected.

The President announced that Board of Trustees and Executive Committee meetings for this Corporation will usually meet during the year immediately after the Board of Trustees of The Fine Arts Museums and Executive Committee meetings.

CORPORATE SEAL

Resolution Number 3

The Secretary presented to the meeting a proposed form of seal of the Corporation for adoption.

On motion, duly seconded, and carried unanimously, the following resolution was adopted:

RESOLVED, That the form of corporate seal presented to this meeting is adopted as the seal of this Corporation, and the Secretary of this Corporation is directed to place an impression thereof in the space directly below this resolution.

APPOINTMENT OF BUDGET AND AUDIT COMMITTEE CHAIRMEN

The President announced that she appointed Budget and Audit Committees and Leonard E. Kingsley will serve as Chairman of the Budget Committee, and George W. Coombe, Jr. will be the Chairman of the Audit Committee.

Budget Committee Members

Leonard E. Kingsley, Chairman - Trustee of FAMSF & COFAM
David S. Foster - Treasurer Museum Society
Alexander R. Mehran - Trustee of FAMSF & COFAM
George R. Roberts - Trustee of FAMSF & COFAM
Douglas W. Shorenstein - Trustee of FAMSF & COFAM
William A. Stimson - Trustee of FAM Foundation

Audit Committee Members

George W. Coombe, Chairman - Trustee of FAMSF & COFAM
Richard W. Goss, II - Trustee of FAMSF, COFAM & FAMF
Dennis Wu - Museum Society Director

BANK ACCOUNT

Resolution Number 4

The President reported that the Corporation has submitted application to open a bank account with the Wells Fargo Bank branch at 19th Avenue and Geary Street, San Francisco, California.

On motion, duly seconded, and carried unanimously, the following resolution was adopted:

RESOLVED, That this Corporation establish a deposit account with Wells Fargo Bank, N.A. ("Wells Fargo") and that Delores C. Malone, Secretary, and Stephen E. Dykes, Treasurer, who signed the Account Authorization are authorized to open this account; and be it

FURTHER RESOLVED, That any one of the following may sign checks or other instruments withdrawing funds from the account for $1,000 or less, that the signatures of two of the following are needed for checks or other instruments between $1,000 and $10,000; and that for checks and other instruments of $10,000 or more, one signatory of numbers 1-3 and one signatory of numbers 4-5 is required;

1)	Harry S. Parker III	Chief Executive Officer
2)	Stephen E. Dykes	Treasurer
3)	Delores C. Malone	Secretary
4)	Alexandra Phillips	President
5)	Sylvia Morton Hunter	Assistant Secretary

and be it

FURTHER RESOLVED, That Wells Fargo may honor and pay all checks or other instruments signed in accordance with this resolution, including those payable to persons who sign them and Wells Fargo may also accept for deposit checks or other instruments payable to this Corporation whether they are endorsed in writing or by stamp; and be it

FURTHER RESOLVED, That this Corporation is authorized to invest such funds as are in its deposit accounts at Wells Fargo or other of this Corporation's funds by purchasing U.S. government securities, state or local government securities, Wells Fargo & Company or third party commercial paper or other investment securities from or through Wells Fargo, and that this Corporation may enter into repurchase transactions with Wells Fargo in connection therewith; and be it

FURTHER RESOLVED, That this Corporation is authorized to request funds transfers by Wells Fargo, enter into foreign exchange transactions with or through Wells Fargo and purchase cash management and other financial products and services as Wells Fargo may from time to time make available, and this Corporation is authorized to incur

overdrafts in its deposit accounts at Wells Fargo in connection with the products, services or activities authorized hereunder; and be it

FURTHER RESOLVED, That this Corporation is authorized to enter into such agreements with respect to any of the foregoing as may be required by Wells Fargo, in such form and on such terms and conditions as may be agreed to by those authorized below and Wells Fargo, and that any one of the following officers of this Corporation: Chief Executive Officer, Treasurer and Secretary, together with any of the following officers: President and Assistant Secretary are authorized and directed, for and on behalf of this Corporation, to execute and deliver such agreements, as said officers, acting jointly, shall approve in connection with any of the above, the execution of said agrements, to be conclusive evidence of such approval; and be it

FURTHER RESOLVED, That except to the extent provided otherwise in any agreement between this Corporation and Wells Fargo for any of the products, services or activities authorized by this resolution, this Corporation authorizes Wells Fargo to rely on, and this Corporation shall be bound to Wells Fargo by, any communication or act, including telephone,wire or electronic communications, purporting to be done by any officer, employee or agent of this Corporation; and be it

FURTHER RESOLVED, That this resolution is in addition to and not by way of limitation on other resolutions, if any, of the Board of Trustees of this Corporation in favor of Wells Fargo and that the authority hereby conferred shall be deemed retroactive and any and all acts authorized herein performed prior to the passage of this resolution are hereby approved and ratified; and be it

FURTHER RESOLVED, That this resolution shall continue in full force and effect until Wells Fargo has received express written notice of its rescission or modification by a resolution duly adopted by the Board of Trustees of this Corporation, certified by a Secretary of this Corporation.

DIRECTOR'S AND OFFICER'S LIABILITY INSURANCE COVERAGE

The President asked Mr. Hall to report on the Corporation's Directors and Officers liability insurance coverage. He reported that $2.5 million coverage has been attained and the insurance broker is seeking an additional $2.5 million. (Subsequently, the broker notified the Corporation that the Directors and Officers liability insurance coverage was increased to $5.0 million.)

Memorandums of Understanding

Resolution Number 5

President Phillips presented the following resolution for the draft Memorandum of Understanding between The Fine Arts Museums of San Francisco, The Asian Art Museum, The Museum Society, the Corporation of The Fine Arts Museums and the Asian Art Museum Foundation that addressed operational changes brought by the formation of the Corporation of The Fine Arts Museums, including distribution of responsibility for various activities presently managed by The Museum Society and the allocation of income from Society activities in the future:

RESOLVED, That this Corporation does hereby approve in the form presented, the

Memorandum of Understanding between The Fine Arts Museums of San Francisco, the Asian Art Museum of San Francisco, The Museum Society, the Corporation of The Fine Arts Museums and the Asian Art Museum Foundation; and be it

FURTHER RESOLVED, That the Board does authorize the Chief Executive Officer and our legal counsel, to make any changes to the agreement that they may deem necessary or appropriate, to execute the final document and any other documents that the Chief Executive Officer deems appropriate, and to take such other actions as the Chief Executive Officer deems advisable to carry out the objectives and purposes of the Memorandum of Understanding.

On motion, duly seconded and carried unanimously, the above resolution was adopted.

Resolution Number 6

In addition, the President presented the following resolution for a draft Memorandum of Understanding between The Fine Arts Museums, The Asian Arts Museum and the Corporation of the Fine Arts Museums on food and beverage services, bookshops and general admission:

RESOLVED, That this Corporation does hereby approve in the form presented, the Memorandum of Understanding on food and beverage services, bookshops and general admissions between The Fine Arts Museums of San Francisco, the Asian Art Museum of San Francisco, and the Corporation of The Fine Arts Museums; and be it

FURTHER RESOLVED, That the Board does authorize the Chief Executive Officer and our legal counsel, to make any changes to the agreement that they may deem necessary or appropriate, to execute the final document and any other documents that the Chief Executive Officer deems appropriate, and to take such other actions as the Chief Executive Officer deems advisable to carry out the objectives and purposes of the Memorandum of Understanding.

On motion, duly seconded and carried unanimously, the above resolution was adopted.

President Phillips thanked Whitney Hall for his diligent efforts in helping in the formation of this Corporation. She also expressed appreciation to Michael Hone for his legal counsel.

There being no further business, the meeting was adjourned at 4:52 pm.

Respectfully submitted,

Delores C. Malone
Secretary to COFAM

BUSINESS
BOARD OF TRUSTEES OF THE
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Gallery 20
M. H. de Young Memorial Museum
Golden Gate Park
San Francisco, California
Wednesday, January 13, 1988
Time: 4:45 p.m. or such earlier time as the FAMSF Board of Trustees ends, but in no event before 3:30 p.m.

I. Calling of the Meeting to Order

II. Calling of the Roll:

Trustees:

Mrs. G. Gordon Bellis
George W. Coombe, Jr.
Mrs. Ranieri di San Faustino
Richard W. Goss, II
Miss Kathatine Hanrahan
Dr. James D. Hart
F. Warren Hellman
Mrs. Robert E. Hunter, Jr., Assistant Secretary
George M. Keller
Leonard E. Kingsley, Assistant Treasurer
Mrs. Gorham B. Knowles
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Professor James H. Marrow
Mrs. Francis Martin, Jr.
Alexander R. Mehran
Mrs. J. Alec Merriam
Mrs. W. Robert Phillips, President
Carl E. Reichardt
George R. Roberts
Mrs. John N. Rosekrans, Jr.
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Mrs. Hart H. Spiegel
Alfred S. Wilsey
Mrs. George S. Wong

Non-Voting Officers

Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

III. Approval of Minutes - the Executive Committee of the Board of Trustees of the Corporation of The Fine Arts Museums meeting of December 2, 1987 (copies mailed).

APPROVED_____

IV. President's Report

A. Audit Committee

(1) Members:

George W. Coombe, Chairman - Trustee of FAMSF and COFAM
Richard W. Goss II - Trustee of FAMSF and COFAM
Dennis Wu - Museum Society Director

(2) Duties and Responsibilities

B. Budget Committee

(1) Members:

Leonard E. Kingsley, Chairman - Trustee of FAMSF and COFAM
Davis S. Foster - Treasurer, The Museum Society
Alexander R. Mehran - Trustee of FAMSF and COFAM
George R. Roberts - Trustee of FAMSF and COFAM
Douglas W. Shorenstein - Trustee of FAMSF and COFAM
William A. Stimson - Trustee of FAM Foundation

(2) Duties and Responsibilities

V. Chief Executive Officer's Report

A. Authorized Signatures for the Transfer of Funds from the Agency Account to Other Acounts of COFAM at Wells Fargo Bank - Resolution #___.

WHEREAS, At its October 1, 1987 meeting, the Board of Trustees of the Corporation of The Fine Arts Museums authorized the establishment of a Managed Agency Account with Wells Fargo Bank; now, therefore be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any one of the persons who are named below are fully authorized and empowered to sign on behalf of COFAM for the purpose of authorizing the transfer of funds from the agency account to other accounts of COFAM at Wells Fargo Bank:

Harry S. Parker, Chief Executive Officer
Stephen E. Dykes, Treasurer
Delores C. Malone, Secretary
Barbara Boucke, Controller

APPROVED_____

B. Money Market Account For Checking Account - Resolution #___

WHEREAS, In order to maximize interest on COFAM's checking acount, it is necessary to open a money market account with Wells Fargo Bank N.A. branch at 19th Avenue and Geary Boulevard, San Francisco, California; now, therefore, be it

RESOLVED, That the Corporation of The Fine Arts Museums does hereby authorize Delores C. Malone, Secretary, and Stephen E. Dykes, Treasurer, to open a money market account with Wells Fargo for the sole purpose of earning short term interest income on money temporarily not needed in the COFAM checking account; and be it

FURTHER RESOLVED, That any two of the following four are authorized and empowered to transfer money between the checking account and the money market account:

1)	Harry S. Parker III	Chief Executive Officer
2)	Stephen E. Dykes	Treasurer
3)	Delores C. Malone	Secretary
4)	Barbara Boucke	Controller

APPROVED_____

C. Textile Arts Council Affiliation - Resolution #___

WHEREAS, The Textile Study Center was formed in 1983 and was affiliated with The Museum Society for tax purposes; and

WHEREAS, The Center's purpose was to increase understanding and enjoyment of the Textile Arts by making The Fine Arts Museums of San Francisco Textile Collection accesible to the Bay Area community through in-house programs, outside lectures, and opportunities for individual research of the Museum material and to financially assist acquisition and other needs to further these objectives; and

WHEREAS, The Textile Study Center accumulated restricted funds of about $70,000, which are held on The Fine Arts Museums Foundation books toward their Restricted Fund goal of $200,000; and

WHEREAS, The Center requested that its affiliation be transferred to the Museums; and

WHEREAS, The Board of Trustees of The Fine Arts Museums of San Francisco at its January 13, 1987 meeting recognized the Textile Arts Council, formerly the Textile Study Center, as an affiliated organization in support of The Fine Arts Museums of San Francisco Textile Collection and that the Council's financial affairs will be handled by the Corporation of The Fine Arts Museums; and

WHEREAS, It is highly desirable that the Textile support group be associated with the Corporation since its sole purpose is for the support of The Fine Arts Museums Textile Collection; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby recognize the Textile Arts Council as an affiliated

organization of The Fine Arts Museums; and be it

FURTHER RESOLVED, That on behalf of The Textile Arts Council, the Corporation will handle its financial affairs; and be it

FURTHER RESOLVED, That all Textile Arts Council members shall be members of The Museum Society.

APPROVED_____

D. Review of Operating Budget at end of November 1987

E. Other Informational Items

VI. Other Matters for Discussion by Members of the Board or the Public

VII. Meeting Schedule.

WHEN COFAM MEETINGS ARE HELD, THEY WILL FOLLOW THE FINE ARTS MUSEUMS OF SAN FRANCISCO EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETINGS.

A. The FAMSF Executive Committee Meetings

Date	Time	Location
February 3	3:30 p.m.	**California Palace of the Legion of Honor**
May 4	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
July 6	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
September 7	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
November 2	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
December 7	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum

All meetings are held on the first Wednesday of each month.

NOTE: NO MEETINGS ARE SCHEDULED FOR MARCH AND AUGUST.

B. The FAMSF Board of Trustees Meetings

**	April 7	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
***	June 9	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
**	October 6	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum

* Second Wednesday ** First Thursday *** Second Thursday

VIII. Adjournment

MINUTES

FOURTH MEETING

BOARD OF TRUSTEES OF THE

CORPORATION OF THE FINE ARTS MUSEUMS

Wednesday, January 13, 1988 - 5:01 p.m.
Gallery 20, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco, CA

TRUSTEES PRESENT:

Mrs. G. Gordon Bellis
George W. Coombe, Jr.
Mrs. Ranieri di San Faustino
Richard W. Goss, II
Miss Kathatine Hanrahan
Dr. James D. Hart
Mrs. Robert E. Hunter, Jr., Assistant Secretary
George M. Keller
Leonard E. Kingsley, Assistant Treasurer
Mrs. Gorham B. Knowles
Mrs. William B. MacColl, Jr.
Professor James H. Marrow
Mrs. Francis Martin, Jr.
Alexander R. Mehran
Mrs. J. Alec Merriam
Mrs. W. Robert Phillips, President
George R. Roberts
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Mrs. Hart H. Spiegel
Alfred S. Wilsey
Mrs. George S. Wong

TRUSTEES ABSENT:

F. Warren Hellman
Arthur C. Latno, Jr.
James B. Lockhart
Carl E. Reichardt
Mrs. John N. Rosekrans, Jr.

NON-VOTING OFFICERS PRESENT:

Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

CALL TO ORDER:

President Mrs. W. Robert Phillips called the meeting to order at 5:01 p.m., a quorum being present.

APPROVAL OF MINUTES:

The December 2, 1987 Executive Committee meeting minutes, having been mailed to all Trustees, were approved unanimously.

PRESIDENT'S REPORT

Audit Committee

President Phillips reported that the Audit Committee have set forth their duties and responsibilities as follows:

The COFAM Audit Committee recommends to the COFAM Board of Trustees an independent audit firm to review the fiscal controls and records and prepare year-end financial statements; it reviews management letters received from the independent audit firm and proposed management responses;

The Committee reviews financial, accounting, systems, insurance and management information policies and procedures;

The Committee reviews management reports and recommendations pertaining to internal control and accountability systems and discusses with management indicated systems problems and their address;

The Committee shall have authority to recommend to the Board, following discussion with management, the employment of independent accountants to make special audits or reports it deems appropriate to perform its duties;

The Committee shall report its activities and recommendations to the Board.

The Audit Committee members are:

George W. Coombe, Chairman - Trustee of FAMSF and COFAM
Richard W. Goss II - Trustee of FAMSF, COFAM, and FAM Foundation
Dennis Wu - Museum Society Director and Finance Committee Chairman

Budget Committee

In addition, President Phillips reported that the Budget Committee have set forth their duties and responsibilities as follows:

The COFAM Budget Committee sets planning guidelines for annual budget preparation, reviews budget proposals and recommends an annual budget to the COFAM Board of Trustees.

Once the budget is approved by the Board, the Committee monitors actual performance against budget plan. If major budget revisions are proposed, the Committee examines them and makes recommendations to the Board.

The Committee sets COFAM's funds policy to assure prudent levels of liquid funds for both operating capital and reserves.

With respect to operating financial issues, the Committee coordinates its activities with the COFAM Audit Committee and the COFAM Investment Committee (the FAM Foundation Board).

The Budget Committee members are:

Leonard E. Kingsley, Chairman - Trustee of FAMSF and COFAM
David S. Foster - Treasurer, The Museum Society
Alexander R. Mehran - Trustee of FAMSF and COFAM
George R. Roberts - Trustee of FAMSF and COFAM
Douglas W. Shorenstein - Trustee of FAMSF and COFAM
William A. Stimson - Trustee of FAM Foundation

CHIEF EXECUTIVE OFFICER'S REPORT:

Mr. Parker presented the following three resolutions which were unanimously adopted:

Authorized Signatures for the Transfer of Funds from the Agency Account to Other Accounts of COFAM at Wells Fargo Bank - Resolution #18

WHEREAS, At its October 1, 1987 meeting, the Board of Trustees of the Corporation of The Fine Arts Museums authorized the establishment of a Managed Agency Account with Wells Fargo Bank; now, therefore be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any one of the persons who are named below are fully authorized and empowered to sign on behalf of COFAM for the purpose of authorizing the transfer of funds from the agency account to other accounts of COFAM at Wells Fargo Bank:

Harry S. Parker, Chief Executive Officer
Stephen E. Dykes, Treasurer
Delores C. Malone, Secretary
Barbara Boucke, Controller

Money Market Account For Checking Account - Resolution #19

WHEREAS, In order to maximize interest on COFAM's checking acount, it is necessary to open a money market account with the Wells Fargo Bank N.A. branch at 19th Avenue and Geary Boulevard, San Francisco, California; now, therefore, be it

RESOLVED, That the Corporation of The Fine Arts Museums does hereby authorize Delores C. Malone, Secretary, and Stephen E. Dykes, Treasurer, to open a money market account with Wells Fargo for the sole purpose of earning short term interest income on money temporarily not needed in the COFAM checking account; and be it

FURTHER RESOLVED, That any two of the following four are authorized and empowered to transfer money between the checking account and the money market account:

1)	Harry S. Parker III	Chief Executive Officer
2)	Stephen E. Dykes	Treasurer
3)	Delores C. Malone	Secretary
4)	Barbara Boucke	Controller

Textile Arts Council Affiliation - Resolution #20

WHEREAS, The Textile Study Center was formed in 1983 and was affiliated with The Museum Society for tax purposes; and

WHEREAS, The Center's purpose was to increase understanding and enjoyment of the Textile Arts by making The Fine Arts Museums of San Francisco Textile Collection accesible to the Bay Area community through in-house programs, outside lectures, and opportunities for individual research of the Museum material and to financially assist acquisition and other needs to further these objectives; and

WHEREAS, The Textile Study Center accumulated restricted funds of about $70,000, which are held on The Fine Arts Museums Foundation books toward their Restricted Fund goal of $200,000; and

WHEREAS, The Center requested that its affiliation be transferred to the Museums; and

WHEREAS, The Board of Trustees of The Fine Arts Museums of San Francisco at its

January 13, 1987 meeting recognized the Textile Arts Council, formerly the Textile Study Center, as an affiliated organization in support of The Fine Arts Museums of San Francisco Textile Collection and that the Council's financial affairs will be handled by the Corporation of The Fine Arts Museums; and

WHEREAS, It is highly desirable that the Textile support group be associated with the Corporation since its sole purpose is for the support of The Fine Arts Museums Textile Collection; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby recognize the Textile Arts Council as an affiliated organization of The Fine Arts Museums; and be it

FURTHER RESOLVED, That on behalf of The Textile Arts Council, the Corporation will handle its financial affairs; and be it

FURTHER RESOLVED, That all Textile Arts Council members shall be members of The Museum Society.

Museums Operating Budget

Mr. Parker reported that revenue and expenses are within budget projections. He praised the Trustees for their help in raising in the first six months $925,000 in commitments towards the $1.3 million for unrestricted funds to balance FY 1987-88 budget. (Cash received to date is $880,000.)

MEETING SCHEDULE

WHEN COFAM MEETINGS ARE HELD, THEY WILL FOLLOW THE FINE ARTS MUSEUMS OF SAN FRANCISCO EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETINGS.

The FAMSF Executive Committee Meetings

Date	Time	Location
February 3	3:30 p.m.	**California Palace of the Legion of Honor**
May 4	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
July 6	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
September 7	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
November 2	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
December 7	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum

All meetings are held on the first Wednesday of each month.

NOTE: NO MEETINGS ARE SCHEDULED FOR MARCH AND AUGUST.

The FAMSF Board of Trustees Meetings

**	April 7	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
***	June 9	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
**	October 6	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum

* Second Wednesday ** First Thursday *** Second Thursday

ADJOURNMENT

There being no further business, the meeting was adjourned at 5:06 p.m.

Respectfully submitted,
Delores C. Malone
Executive Secretary, COFAM

ORDER OF BUSINESS
BOARD OF TRUSTEES OF THE
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Gallery 20
M. H. de Young Memorial Museum
Golden Gate Park
San Francisco, California
Thursday, April 7, 1988
Time: 4:45 p.m. or such earlier time as the FAMSF Board of Trustees ends, but in no event before 3:30 p.m.

I. Calling of the Meeting to Order

II. Calling of the Roll:

Trustees:
Mrs. G. Gordon Bellis
George W. Coombe, Jr.
Mrs. Ranieri di San Faustino
Richard W. Goss, II
Miss Kathatine Hanrahan
Dr. James D. Hart
F. Warren Hellman
Mrs. Robert E. Hunter, Jr., Assistant Secretary
George M. Keller
Leonard E. Kingsley, Assistant Treasurer
Mrs. Gorham B. Knowles
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Professor James H. Marrow
Mrs. Francis Martin, Jr.
Alexander R. Mehran
Mrs. J. Alec Merriam
Mrs. W. Robert Phillips, President
Carl E. Reichardt
George R. Roberts
Mrs. John N. Rosekrans, Jr.
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Mrs. Hart H. Spiegel
Alfred S. Wilsey
Mrs. George S. Wong

Non-Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

III. Approval of Minutes - the Executive Committee of the Board of Trustees of the Corporation of The Fine Arts Museums meeting of February 3, 1988 (copies mailed).

APPROVED_____

IV. President's Report

Offer of Complimentary Invitations to Director of Museums - Resolution #___

WHEREAS, The Trustees of the Corporation of The Fine Arts Museums believe that the Director of Museums of The Fine Arts Museums of San Francisco attendance enhances their fundraising activities in support of the Museums; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby offer complimentary invitations for all of their fundraising activities to the Director of Museums of The Fine Arts Museums of San Francisco.

APPROVED_____

V. Chief Executive Officer's Report

A. Appointment of Custom Broker - Resolution #___

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby appoint G.F.I./American Overseas Air Freight, Custom Brokers, Burlingame, California, to act on behalf of this Corporation to clear merchandise through the U.S. Customs Service.

APPROVED_____

B. COFAM Liquid Assets: Investment and Transfer Policy - Resolution #___

WHEREAS, The Corporation of The Fine Arts Museums (COFAM) Board Resolution #18 (1/13/88) established a list of persons authorized to approve the transfer of funds from the Agency (investment) Account to other accounts of COFAM at the Wells Fargo Bank; and

WHEREAS, The Fine Arts Museums Foundation is COFAM's Investment Committee and in this capacity reviewed with COFAM's Chief Executive Officer, Treasurer and Controller in February 1988 the investment of COFAM liquid assets and adopted a policy on the transfer of liquid assets in concurrence with adoption by the COFAM Board; now therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby rescind Board Resolution Number 18; and be it

FURTHER RESOLVED, That the Board does hereby authorize that any one of the persons who are named below are fully authorized and empowered to sign on behalf of COFAM for the purpose of authorizing the transfer of funds from the agency account to other accounts of COFAM at the Wells Fargo Bank:

Harry S. Parker III, Chief Executive Officer
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller;

and be it

FURTHER RESOLVED, That the following policy on the transfer of COFAM liquid assets to the Operating Account to meet cash flow needs is adopted:

Amount	Time Period	Transfer Authority
Up to $100,000	4 weeks	COFAM Controller
Up to $500,000	4 weeks	Deputy Director for Finance & Administration (COFAM Treasurer)
Over $500,000	4 weeks	Director of Museums (COFAM Chief Executive Officer)

and be it

FURTHER RESOLVED, That if a transfer results in lowering liquid assets below $2 million, then the transfer must be approved by the Chairman of the COFAM Budget Committee (or in his absence the President of the COFAM Board of Trustees) and the President of the FAM Foundation.

APPROVED_____

C. Budget Report

D. Other Items

VI. Audit Committee's Report - Trustee George W. Coombe, Jr., Chairman

Appointment of Peat Marwick Main and Co. - Resolution #___

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the Audit Committee, does hereby appoint Peat Marwick Main and Co. as this Corporation's independent public accountant to audit the financial statements of this Corporation for the year ending June 30, 1988 for a sum not to exceed $ and out-of-pocket expenses not to exceed $.

APPROVED_____

VII. Other Matters for Discussion by Members of the Board or the Public

VIII. Meeting Schedule.

WHEN COFAM MEETINGS ARE HELD, THEY WILL FOLLOW THE FINE ARTS MUSEUMS OF SAN FRANCISCO EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETINGS.

A. The FAMSF Executive Committee Meetings

Date	Time	Location
*May 4	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
July 13	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
*September 7	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
*November 2	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
*December 7	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum

** Note: meeting date changed from July 6.

* First Wednesday ** Second Wednesday

NOTE: NO MEETINGS ARE SCHEDULED FOR AUGUST.

B. The FAMSF Board of Trustees Meetings

***	June 9	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
**	October 6	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum

** First Thursday *** Second Thursday

IX. Adjournment

MINUTES

SIXTH MEETING

BOARD OF TRUSTEES OF THE

CORPORATION OF THE FINE ARTS MUSEUMS

Friday, April 7, 1988 - 5:17 p.m.
Gallery 20, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco, CA

TRUSTEES PRESENT:

Mrs. G. Gordon Bellis
George W. Coombe, Jr.
Miss Katharine Hanrahan
Dr. James D. Hart
James B. Lockhart
Mrs. William B. MacColl, Jr.
Mrs. Francis Martin, Jr.
Mrs. W. Robert Phillips, President
Mrs. John N. Rosekrans, Jr.
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Mrs. George S. Wong

TRUSTEES ABSENT:

Mrs. Ranieri di San Faustino
Richard W. Goss, II
F. Warren Hellman
Mrs. Robert E. Hunter, Jr., Assistant Secretary
George M. Keller
Leonard E. Kingsley, Assistant Treasurer
Mrs. Gorham B. Knowles
Arthur C. Latno, Jr.
Professor James H. Marrow
Alexander R. Mehran
Mrs. J. Alec Merriam
Carl E. Reichardt
George R. Roberts
Mrs. Hart H. Spiegel
Alfred S. Wilsey

NON-VOTING OFFICERS PRESENT:

Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

CALL TO ORDER:

President Mrs. W. Robert Phillips called the meeting to order at 5:17 p.m., a quorum being present. A quorum for the COFAM Board is ten members.

APPROVAL OF MINUTES:

The February 3, 1988 Executive Committee meeting minutes, having been mailed to all Trustees, were approved unanimously.

PRESIDENT'S REPORT

President Phillips presented the following resolution:

Offer of Complimentary Invitations to Director of Museums

WHEREAS, The Trustees of the Corporation of The Fine Arts Museums believe that the Director of Museums of The Fine Arts Museums of San Francisco attendance enhances their fundraising activities in support of the Museums; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby offer complimentary invitations for all of their fundraising activities to the Director of Museums of The Fine Arts Museums of San Francisco.

On motion, duly seconded and carried unanimously, the above resolution was adopted as **Resolution Number 21.**

CHIEF EXECUTIVE OFFICER'S REPORT:

Mr. Parker presented the following two resolutions:

Appointment of Custom Broker

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby appoint G.F.I./American Overseas Air Freight, Custom Brokers, Burlingame, California, to act on behalf of this Corporation to clear merchandise through the U.S. Customs Service.

On motion, duly seconded and carried unanimously, the resolution for the appointment of a Custom Broker for COFAM was adopted as **Resolution Number 22.**

COFAM Liquid Asets: Investment and Transfer Policy

WHEREAS, The Corporation of The Fine Arts Museums (COFAM) Board Resolution #18 (1/13/88) established a list of persons authorized to approve the transfer of funds from the Agency (investment) Account to other accounts of COFAM at the Wells Fargo Bank; and

WHEREAS, The Fine Arts Museums Foundation is COFAM's Investment Committee and in this capacity reviewed with COFAM's Chief Executive Officer, Treasurer and Controller in February 1988 the investment of COFAM liquid assets and adopted a policy on the transfer of liquid assets in concurrence with adoption by the COFAM Board; now therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby rescind Board Resolution Number 18; and be it

FURTHER RESOLVED, That the Board does hereby authorize that any one of the persons who are named below are fully authorized and empowered to sign on behalf of COFAM for the purpose of authorizing the transfer of funds from the agency account to other accounts of COFAM at the Wells Fargo Bank:

Harry S. Parker III, Chief Executive Officer
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller;

and be it

FURTHER RESOLVED, That the following policy on the transfer of COFAM liquid assets to the Operating Account to meet cash flow needs is adopted:

Amount	Time Period	Transfer Authority
Up to $100,000	4 weeks	COFAM Controller
Up to $500,000	4 weeks	Deputy Director for Finance & Administration (COFAM Treasurer)
Over $500,000	4 weeks	Director of Museums (COFAM Chief Executive Officer)

and be it

FURTHER RESOLVED, That if a transfer results in lowering liquid assets below $2 million, then the transfer must be approved by the Chairman of the COFAM Budget Committee (or in his absence the President of the COFAM Board of Trustees) and the President of the FAM Foundation.

On motion, duly seconded and carried unanimously, the resolution for COFAM Liquid Assets: Investment and Transfer Policy was adopted as **Resolution Number 23.**

COFAM FY 1987-88

Mr. Parker distributed a summary copy of COFAM's Operating Budget and a copy of COFAM balance sheet for the period ended February 29, 1988.

AUDIT COMMITTEE'S REPORT

Trustee George W. Coombe, Jr., Chairman, presented the following resolution:

Appointment of Peat Marwick Main and Co.

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the Audit Committee, does hereby appoint Peat Marwick Main and Co. as this Corporation's independent public accountant to audit the financial statements of this Corporation for the year ending June 30, 1988 for a sum not to exceed $28,400 and out-of-pocket expenses not to exceed $2,840; and be it

FURTHER RESOLVED, That the Board will retain Peat Marwick Main and Co. to audit The Fine Arts Museums of San Francisco as a department of the City and County of San Francisco to enable the Museums to have an audited consolidated financial statement; and that the cost of this work will not exceed $5,500 with out-of-pocket expenses not to exceed $550.

On motion, duly seconded and carried unanimously, the resolution for the appointment of Peat Marwick Main and Co. was adopted as **Resolution Number 24.**

Trustee Coombe reported that the audit report will be presented at the annual meeting of the Board of Trustees.

MEETING SCHEDULE

WHEN COFAM MEETINGS ARE HELD, THEY WILL FOLLOW THE FINE ARTS MUSEUMS OF SAN FRANCISCO EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETINGS.

A. The FAMSF Executive Committee Meetings

Date	Time	Location
*May 4	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
July 13	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
*September 7	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
*November 2	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
*December 7	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum

** Note: meeting date changed from July 6.

* First Wednesday ** Second Wednesday

NOTE: NO MEETING IS SCHEDULED FOR AUGUST.

B. The FAMSF Board of Trustees Meetings

***June 9	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
**October 6	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum

** First Thursday *** Second Thursday

ADJOURNMENT

There being no further business, the meeting was adjourned at 5:30 p.m.

Respectfully submitted,

Delores C. Malone
Executive Secretary, COFAM

CORPORATION OF THE FINE ARTS MUSEUMS

BOARD OF TRUSTEES

June 9, 1988

The Agenda [Order of Business] of this meeting is missing.

MINUTES
EIGHTH MEETING
BOARD OF TRUSTEES OF THE
CORPORATION OF THE FINE ARTS MUSEUMS

Thursday June 9, 1988 - 5:51 p.m.
American Galleries, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco, CA

TRUSTEES PRESENT:

Mrs. G. Gordon Bellis
George W. Coombe, Jr.
Mrs. Ranieri di San Faustino
Richard W. Goss, II
Miss Katharine Hanrahan
Dr. James D. Hart
Mrs. Robert E. Hunter, Jr., Assistant Secretary
Mrs. Gorham B. Knowles
James B. Lockhart
Mrs. William B. MacColl, Jr.
Professor James H. Marrow
Mrs. Francis Martin, Jr.
Mrs. J. Alec Merriam
Mrs. W. Robert Phillips, President
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Mrs. Hart H. Spiegel
Alfred S. Wilsey
Mrs. George S. Wong

TRUSTEES ABSENT:

F. Warren Hellman
George M. Keller
Leonard E. Kingsley, Assistant Treasurer
Arthur C. Latno, Jr.
Alexander R. Mehran
Carl E. Reichardt
George R. Roberts
Mrs. John N. Rosekrans, Jr.

NON-VOTING OFFICERS PRESENT:

Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

CALL TO ORDER:

President Mrs. W. Robert Phillips called the meeting to order at 5:51 p.m., a quorum being present.

APPROVAL OF MINUTES:

The May 4, 1988 Executive Committee meeting minutes, having been mailed to all Trustees, were approved unanimously.

CHIEF EXECUTIVE OFFICER'S REPORT:

Authorization to Open an Account at a Stock Brokerage Firm

Mr. Parker presented the following resolution, which was unanimously adopted as **Resolution Number 26**

RESOLVED, That the Board of Trustees of The Fine Arts Museums of San Francisco does hereby authorize the Chief Executive Officer and the Treasurer of the Corporation to open an account in the name of the Corporation at the stock brokerage firm of Kidder, Peabody Co. for the sole purpose of receiving and selling gifted shares of stock to this Corporation.

Current Year Budget Report

Mr. Parker spoke about the current year's operating budget, which is on track.

ITEMS DEFERRED

FY 1988-89 Budget Proposal

The adoption of the FY 1988-89 Operating Budget was deferred to the next meeting. However, the Board authorized the Chief Executive Officer to expend funds until the next meeting in accordance with the budget plan dated June 9, 1988 for Fiscal Year 1988-89.

Graphic Arts Council Affiliation

The item was deferred to the next meeting.

MEETING SCHEDULE

WHEN COFAM MEETINGS ARE HELD, THEY WILL FOLLOW THE FINE ARTS MUSEUMS OF SAN FRANCISC EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETINGS.

A. The FAMSF Executive Committee Meetings

Date	Time	Location
July 13	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
*September 7	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
*November 2	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
*December 7	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum

** Note: meeting date changed from July 6.

* First Wednesday ** Second Wednesday

NOTE: NO MEETING IS SCHEDULED FOR AUGUST.

B. The FAMSF Board of Trustees Meetings

Date	Time	Location
*October 6	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum

* First Thursday

ADJOURNMENT

There being no further business, the meeting was adjourned at 5:58 p.m.

Respectfully submitted,

Delores C. Malone
Executive Secretary, COFAM

ORDER OF BUSINESS
BOARD OF TRUSTEES OF THE
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Gallery 20
M. H. de Young Memorial Museum
Golden Gate Park
San Francisco, California
Thursday, October 6, 1988
Time: 4:45 p.m. or such earlier time as the FAMSF Board of Trustees ends, but in no event before 3:30 p.m.

Calling of the Meeting to Order

Calling of the Roll:

Trustees:
Mrs. G. Gordon Bellis
Robert J. Bransten
George W. Coombe, Jr.
Ramon C. Cortines
Mrs. Ranieri di San Faustino
Richard W. Goss, II
Miss Katharine Hanrahan
Dr. James D. Hart
Mrs. Robert E. Hunter, Jr., Assistant Secretary
Leonard E. Kingsley, Assistant Treasurer
Mrs. Gorham B. Knowles
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Professor James H. Marrow
Mrs. Francis Martin, Jr.
Alexander R. Mehran
Mrs. J. Alec Merriam
Mrs. W. Robert Phillips, President
Carl E. Reichardt
George R. Roberts
Mrs. John N. Rosekrans, Jr.
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Mrs. Hart H. Spiegel
Harry H. Wetzel
Alfred S. Wilsey
Mrs. George S. Wong

Non-Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

III. Approval of Minutes - the Executive Committee of the Board of Trustees of the Corporation of The Fine Arts Museums meeting of September 7, 1988 (copies mailed).

APPROVED_____

IV. Election of Officers

Mrs. W. Robert Phillips, President
Harry S. Parker III, Chief Executive Officer
Delores C. Malone, Secretary
Mrs. Robert E. Hunter, Jr., Assistant Secretary
Stephen E. Dykes, Treasurer
Leonard E. Kingsley, Assistant Treasurer

The tenure is for one year.

ELECTED_____

V. Election to the Executive Committee

Dr. James D. Hart
Mrs. Robert E. Hunter, Jr.
Leonard E. Kingsley
Mrs. Francis A. Martin, Jr.
Alexander R. Mehran
Mrs. W. Robert Phillips
Mrs. John N. Rosekrans, Jr.
Douglas W. Shorenstein
Alfred S. Wilsey

The tenure is for one year.

ELECTED_____

VI. President's Report

A. Regular Committee Appointments

Budget Committee Members

Leonard E. Kingsley, Chairman - Trustee of FAMSF & COFAM
David S. Foster - Treasurer Museum Society
Mrs. Robert E. Hunter, Jr. - Trustee of FAMSF & COFAM
Alexander R. Mehran - Trustee of FAMSF & COFAM
George R. Roberts - Trustee of FAMSF & COFAM
Douglas W. Shorenstein - Trustee of FAMSF & COFAM
William A. Stimson - Trustee of FAM Foundation
Harry H. Wetzel - Trustee of FAMSF & COFAM

Audit Committee Members

George W. Coombe, Chairman - Trustee of FAMSF & COFAM
Richard W. Goss, II - Trustee of FAMSF, COFAM & FAMF
Dennis Wu - Museum Society Director

B. Ad Hoc Committee Appointments

Ad Hoc Committee On M.O.U. Negotiations with United Public Employees, Local 790

Leonard E. Kingsley
Mrs. J. Alec Merriam
Mrs. W. Robert Phillips

C. Other Items

VII. Chief Executive Officer's Report

A. Budget Report

B. Audit Report

C. Food and Beverage Agreement with Edible Art

D. Products Development Report

E. Other Items

VIII. Other Matters for Discussion by Members of the Board or the Public

IX. Meeting Schedule.

WHEN COFAM MEETINGS ARE HELD, THEY WILL FOLLOW THE FINE ARTS MUSEUMS OF SAN FRANCISCO EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETINGS.

A. Executive Committee Meetings

Date	Time	Location
November 2	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
December 7	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
February 1	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
March 1	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
May 3	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
July 5	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
September 6	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
November 1	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
December 6	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum

All meetings are held on the first Wednesday

NOTE: NO MEETING IS SCHEDULED FOR AUGUST

B. Board of Trustees Meetings

To be announced at the October 6, 1988 meeting of Board of Trustees of The Fine Arts Museums of San Francisco.

X. Adjournment

MINUTES
ELEVENTH MEETING
BOARD OF TRUSTEES OF THE
CORPORATION OF THE FINE ARTS MUSEUMS

October 6, 1988 - 4:31 p.m.
Gallery 20, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco, CA

TRUSTEES PRESENT:

Mrs. G. Gordon Bellis
Robert J. Bransten
George W. Coombe, Jr.
Miss Katharine Hanrahan
Dr. James D. Hart
Mrs. Robert E. Hunter, Jr., Assistant Secretary
Leonard E. Kingsley, Assistant Treasurer
Mrs. Gorham B. Knowles
James B. Lockhart
Mrs. William B. MacColl, Jr.
Mrs. Francis Martin, Jr.
Mrs. J. Alec Merriam
Mrs. W. Robert Phillips, President
Mrs. John N. Rosekrans, Jr.
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Mrs. Hart H. Spiegel
Alfred S. Wilsey

TRUSTEES ABSENT:

Ramon C. Cortines
Mrs. Ranieri di San Faustino
Richard W. Goss, II
Arthur C. Latno, Jr.
Professor James H. Marrow
Alexander R. Mehran
Carl E. Reichardt
George R. Roberts
Harry H. Wetzel
Mrs. George S. Wong

NON-VOTING OFFICERS PRESENT:

Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

CALL TO ORDER:

President Mrs. W. Robert Phillips called the meeting to order at 4:31 p.m., a quorum being present.

APPROVAL OF MINUTES:

The September 7, 1988 Executive Committee of the Board of Trustees meeting minutes, having been mailed to all Trustees, were approved unanimously.

ELECTION OF OFFICERS

The nominees for the officer positions were:

Mrs. W. Robert Phillips, President
Harry S. Parker III, Chief Executive Officer
Delores C. Malone, Secretary
Mrs. Robert E. Hunter, Jr., Assistant Secretary
Stephen E. Dykes, Treasurer
Leonard E. Kingsley, Assistant Treasurer

On motion, duly seconded and carried unanimously, the above persons were unanimously elected for one year and until their successor is elected.

Each officer accepted his or her office.

ELECTION TO THE EXECUTIVE COMMITTEE

The following nominees for the Executive Committee were the same individuals who serve on the FAMSF Executive Committee.

Dr. James D. Hart
Mrs. Robert E. Hunter, Jr.
Leonard E. Kingsley
Mrs. Francis A. Martin, Jr.
Alexander R. Mehran
Mrs. W. Robert Phillips
Mrs. John N. Rosekrans, Jr.
Douglas W. Shorenstein
Alfred S. Wilsey

On motion, duly seconded and carried unanimously, the nominees were elected to the Executive Committee for one year and until their successor is elected.

The Corporation's Executive Committee meetings are held immediately after the Executive Committee of the Board of Trustees of The Fine Arts Museums of San Francisco meetings.

PRESIDENT'S REPORT

A. Regular Committee Appointments

Budget Committee Members

Leonard E. Kingsley, Chairman - Trustee of FAMSF & COFAM
David S. Foster - Treasurer Museum Society
Mrs. Robert E. Hunter, Jr. - Trustee of FAMSF & COFAM
Alexander R. Mehran - Trustee of FAMSF & COFAM
George R. Roberts - Trustee of FAMSF & COFAM
Douglas W. Shorenstein - Trustee of FAMSF & COFAM
William A. Stimson - Trustee of FAM Foundation
Harry H. Wetzel - Trustee of FAMSF & COFAM

Audit Committee Members

George W. Coombe, Chairman - Trustee of FAMSF & COFAM
Richard W. Goss, II - Trustee of FAMSF, COFAM & FAMF
Dennis Wu - Museum Society Director

B. Ad Hoc Committee Appointments

Ad Hoc Committee On M.O.U. Negotiations with United Public Employees, Local 790

Leonard E. Kingsley
Mrs. J. Alec Merriam
Mrs. W. Robert Phillips

CHIEF EXECUTIVE OFFICER'S REPORT

Budget Report

The Budget Committee met on September 28, 1988. Mr. Parker asked Mr. Dykes to review the budget report and the statement of COFAM's reserves for the period ended August 31, 1988.

Trustee Leonard Kingsley thanked the Budget Committee members for their diligent efforts.

Audit Report

The independent audit of the Corporation's books by Peat Marwick Main and Co. is nearly completed.

Food and Beverage Agreement with Edible Art

Edible Art has been selected as the Museums' Food and Beverage Concessionaire effective December 1, 1988. A copy of the memorandum dated September 22, 1988, which outlines the important aspects of the agreement is attached to these minutes.

Product Development Report

Mr. Parker drew attention to the selection of new Christmas and note cards produced by Couric Payne, the Museum Stores Manager. Also displayed were copies of The Fine Arts Museums' new address book, "Animals Real and Imagined." Each of the items features images from the Museums' permanent collection.

The overall strategy for the Museum Stores is to sell more items produced by the Museums rather than to offer items produced by others. This concept is more profitable and gives more visibility to the Museums.

Trustee Mrs. Merriam commended the Director and staff for enlarging the Museum Stores and marketing merchandise produced by the Museums.

MEETING SCHEDULE

WHEN COFAM MEETINGS ARE HELD, THEY WILL FOLLOW THE FINE ARTS MUSEUMS OF SAN FRANCISCO EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETINGS.

A. Executive Committee Meetings

Date	Time	Location
November 2	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
December 7	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
February 1	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
March 1	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
May 3	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
July 5	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
September 6	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
November 1	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
December 6	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum

All meetings are held on the first Wednesday

NOTE: NO MEETING IS SCHEDULED FOR AUGUST

B. Board of Trustees Meetings

Date	Time	Location
January 12 **	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
April 6 *	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
June 8 *	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
October 5 *	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum

** Second Thursday * First Thursday

ADJOURNMENT

There being no further business, the meeting was adjourned at 4:45 p.m.

Respectfully submitted,

Delores C. Malone
Executive Secretary, COFAM

ORDER OF BUSINESS
BOARD OF TRUSTEES OF THE
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Gallery 20
M. H. de Young Memorial Museum
Golden Gate Park
San Francisco, California
Thursday, January 12, 1989
Time: 4:45 p.m. or such earlier time as the FAMSF Board of Trustees ends, but in no event before 3:30 p.m.

I. Calling of the Meeting to Order

II. Calling of the Roll:

Trustees:
Robert J. Bransten
George W. Coombe, Jr.
Ramon C. Cortines
Mrs. Ranieri di San Faustino
Richard W. Goss, II
Miss Katharine Hanrahan
Dr. James D. Hart
Mrs. Robert E. Hunter, Jr., Assistant Secretary
Leonard E. Kingsley, Assistant Treasurer
Mrs. Gorham B. Knowles
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Professor James H. Marrow
Mrs. Francis Martin, Jr.
Alexander R. Mehran
Mrs. J. Alec Merriam
Mrs. W. Robert Phillips, President
Carl E. Reichardt
George R. Roberts
Mrs. John N. Rosekrans, Jr.
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Mrs. Hart H. Spiegel
Harry W. Wetzel
Alfred S. Wilsey
Mrs. George S. Wong

Non-Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

III. Approval of Minutes - the Executive Committee of the Board of Trustees of the Corporation of The Fine Arts Museums meeting of December 7, 1988 (copies mailed).

APPROVED_____

IV. Chief Executive Officer's Report

A. Budget

B. Union Contract Negotiations

V. Audit Committee's Report, Trustee George W. Coombe, Chairman

A. COFAM FY 1987-88 Audit - Resolution #___

WHEREAS, Peat Marwick Main & Co. submitted to the Corporation of The Fine Arts Museums (COFAM) Audit Committee an audited financial report of COFAM (dated September 23, 1988), including balance sheets and related statements of revenues, expenses and changes in fund balances for the year ended June 30, 1988; and

WHEREAS, On January 5, 1989 the COFAM Audit Committee accepted this audit report and recommended that the COFAM Board of Trustees accept it; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the COFAM Audit Committee, does hereby accept the Peat Marwick Main & Co. audited financial report of COFAM for the year ended June 30, 1988.

APPROVED_____

B. FY 1987-88 FAM Combined Audit Report - Resolution #___

WHEREAS, Peat Marwick Main & Co. submitted to the Corporation of The Fine Arts Museums (COFAM) Audit Committee a draft audited financial report of The Fine Arts Museums of San Francisco for the year ended June 30, 1988, combining COFAM with The Fine Arts Museums Foundation and The Fine Arts Museums as a department of the City and County of San Francisco in order to provide an overall financial picture of the Museums; and

WHEREAS, On January 5, 1989 the COFAM Audit Committee accepted this audit report and recommended that the COFAM Board of Trustees accept it; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the COFAM Audit Committee, does hereby accept the Peat Marwick Main & Co. combined financial report of The Fine Arts Museums of San Francisco for the year ended June 30, 1988.

APPROVED_____

VI. Other Matters for Discussion by Members of the Board or the Public

II. Meeting Schedule.

WHEN COFAM MEETINGS ARE HELD, THEY WILL FOLLOW THE FINE ARTS MUSEUMS OF SAN FRANCISCO EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETINGS.

A. Executive Committee Meetings

Date	Time	Location
February 8**	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
March 1*	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
May 3*	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
July 5*	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
September 6*	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
November 1*	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
December 6*	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum

* First Wednesday ** Second Wednesday

NOTE: NO MEETING IS SCHEDULED FOR AUGUST

B. Board of Trustees Meetings

Date	Time	Location
April 6**	10:30 a.m.	Gallery 20, M. H. de Young Memorial Museum
June 8	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
October 5	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum

** Meeting will be held **before** the FAMSF Board of Trustees meeting.

All meetings are held on the first Thursday.

III. Adjournment

v

MINUTES
THIRTEENTH MEETING
BOARD OF TRUSTEES OF THE CORPORATION OF THE FINE ARTS MUSEUMS

January 12, 1989 - 4:46 p.m.
Gallery 20, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco, CA

TRUSTEES PRESENT:

Robert J. Bransten
George W. Coombe, Jr.
Ramon C. Cortines
Miss Katharine Hanrahan
Dr. James D. Hart
Leonard E. Kingsley, Assistant Treasurer
Arthur C. Latno, Jr.
Mrs. William B. MacColl, Jr.
Mrs. Francis Martin, Jr.
Alexander R. Mehran
Mrs. J. Alec Merriam
Mrs. W. Robert Phillips, President
Douglas W. Shorenstein
Harry W. Wetzel
Mrs. George S. Wong

TRUSTEES ABSENT:

Mrs. Ranieri di San Faustino
Richard W. Goss, II
Mrs. Robert E. Hunter, Jr., Assistant Secretary
Mrs. Gorham B. Knowles
James B. Lockhart
Professor James H. Marrow
Carl E. Reichardt
George R. Roberts
Mrs. John N. Rosekrans, Jr.
John N. Rosekrans, Jr.
Mrs. Hart H. Spiegel
Alfred S. Wilsey

NON-VOTING OFFICERS PRESENT:

Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

CALL TO ORDER:

President Mrs. W. Robert Phillips called the meeting to order at 4:46 p.m., a quorum being present.

APPROVAL OF MINUTES:

The December 7, 1988 Executive Committee of the Board of Trustees meeting minutes, having been mailed to all Trustees, were approved unanimously.

CHIEF EXECUTIVE OFFICER'S REPORT:

Budget Report

The budget report ending November 1988 is within budget projections. Figures for the first six months will be presented at the February Executive Committee meeting.

Union Contract Negotiations

Contract negotiations continue with Local 790, United Public Employees for certain privately paid employees.

Data from the 1988 Statistical Survey of The Association of Art Museum Directors

A report that compared The Fine Arts Museums of San Francisco to other U.S. art Museums was distributed. A copy of the report will be mailed to absent Trustees.

AUDIT COMMITTEE'S REPORT

Financial Statements

George W. Coombe, Chairman of the Audit Committee, introduced Leslie D. Hand and Tana Hutchison from Peat Marwick Main & Co., COFAM's independent public accountant. They presented the audited financial statement for the year ended June 30, 1988, which was the first year of COFAM's existence. A copy of the report was sent to each Board member prior to the meeting.

On motion, duly seconded and carried unanimously, the resolution for the acceptance of COFAM's FY 1987-88 audit report was adopted as Resolution Number 37.

COFAM FY 1987-88 Audit-Resolution Number 37

WHEREAS, Peat Marwick Main & Co. submitted to the Corporation of The Fine Arts Museums (COFAM) Audit Committee an audited financial report of COFAM (dated September 23, 1988), including balance sheets and related statements of revenues, expenses and changes in fund balances for the year ended June 30, 1988; and

WHEREAS, On January 5, 1989 the COFAM Audit Committee accepted this audit report and recommended that the COFAM Board of Trustees accept it; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the COFAM Audit Committee, does hereby accept the Peat Marwick Main & Co. audited financial report of COFAM for the year ended June 30, 1988.

FY 1987-88 FAM Combined Audit Report

Ms. Hutchinson next distributed and presented the combined audit report for the year ended June 30, 1988. This report combines the books of COFAM, The Fine Arts Museums Foundation, and the Museums as a department of the City and County of San Francisco. The report is the first unconditional audit of combined financial statements, giving an overall picture of the Museums.

Because this report was not ready to mail before the meeting, it was agreed to defer its acceptance until the April Board meeting.

Trustee Coombe thanked Barbara Boucke and Steve Dykes for their diligent efforts in cooperating with the Peat Marwick & Main staff. Mr. Hand thanked Ms. Boucke and her staff for their cooperation.

MEETING SCHEDULE

WHEN COFAM MEETINGS ARE HELD, THEY WILL FOLLOW THE FINE ARTS MUSEUMS OF SAN FRANCISCO EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETINGS.

Executive Committee Meetings

Date	Time	Location
February 8**	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
March 1*	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
May 3*	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
July 5*	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
September 6*	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
November 1*	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
December 6*	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum

* First Wednesday ** Second Wednesday

NOTE: NO MEETING IS SCHEDULED FOR AUGUST

Board of Trustees Meetings

Date	Time	Location
April 6**	10:30 a.m.	Gallery 20, M. H. de Young Memorial Museum
June 8	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
October 5	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum

** Meeting will be held before the FAMSF Board of Trustees meeting.

All meetings are held on the first Thursday.

ADJOURNMENT

There being no public comment or further business, the meeting was adjourned at 5:15 p.m.

Submitted by:

Delores C. Malone
Executive Secretary, COFAM

ORDER OF BUSINESS
BOARD OF TRUSTEES OF THE
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Gallery 23
M. H. de Young Memorial Museum
Golden Gate Park
San Francisco, California
Thursday, April 6, 1989
Time: 10:30 a.m.

I. **Calling of the Meeting to Order**

II. **Calling of the Roll:**

Trustees:
Robert J. Bransten
George W. Coombe, Jr.
Ramon C. Cortines
Mrs. Ranieri di San Faustino
Richard W. Goss, II
Miss Katharine Hanrahan
Dr. James D. Hart
Mrs. Robert E. Hunter, Jr., Assistant Secretary
Leonard E. Kingsley, Assistant Treasurer
Mrs. Gorham B. Knowles
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Professor James H. Marrow
Mrs. Francis Martin, Jr.
Alexander R. Mehran
Mrs. J. Alec Merriam
Mrs. W. Robert Phillips, President
Carl E. Reichardt
George R. Roberts
Mrs. John N. Rosekrans, Jr.
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Mrs. Hart H. Spiegel
Harry W. Wetzel
Alfred S. Wilsey
Mrs. George S. Wong

Non-Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

III. **Approval of Minutes** - The Executive Committee of the Board of Trustees of the Corporation of The Fine Arts Museums Meeting of March 1, 1989 (copies mailed)

APPROVED_____

IV. Chief Executive Officer's Report

A. Report on new Memorandum of Understanding between COFAM and Local 790, United Public Employees

B. Budget Report

C. Other Informational Items

V. Audit Committee's Report - Trustee George W. Coombe, Chairman

The following item was deferred from the January 12, 1989 meeting:

WHEREAS, Peat Marwick Main & Co. submitted to the Corporation of The Fine Arts Museums (COFAM) Audit Committee a draft audited financial report of The Fine Arts Museums of San Francisco for the year ended June 30, 1988, combining COFAM with The Fine Arts Museums Foundation and The Fine Arts Museums as a department of the City and County of San Francisco in order to provide an overall financial picture of the Museums; and

WHEREAS, On January 5, 1989 the COFAM Audit Committee accepted this audit report and recommended that the COFAM Board of Trustees accept it; now, therefore, be it

RESOLVED, Tht the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the COFAM Audit Committee, does hereby accept the Peat Marwick Main & Co. combined financial report of The Fine Arts Museums of San Francisco for the year ended June 30, 1988.

Note to Board Members: A summary copy of the statements is enclosed. Each Board Member received a copy of the complete statments in January 1989.

APPROVED_____

VI. Other Matters for Discussion by Members of the Board or the Public

VII. Meeting Schedule

WHEN COFAM MEETINGS ARE HELD, THEY WILL FOLLOW THE FINE ARTS MUSEUMS OF SAN FRANCISCO EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETINGS.

A. Executive Committee Meetings

Date	Time	Location
May 3	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
July 5	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
September 6	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
November 1	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
December 6	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum

NOTE: NO MEETING IS SCHEDULED FOR AUGUST

B. Board of Trustees Meetings

Date	Time	Location
June 8	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum
October 5	3:30 p.m.	Gallery 20, M. H. de Young Memorial Museum

VIII. Adjournment

MINUTES
SIXTEENTH MEETING
BOARD OF TRUSTEES OF THE
CORPORATION OF THE FINE ARTS MUSEUMS

April 6, 1989, 10:30 a.m.
Gallery 23, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco, California

TRUSTEES PRESENT:

Robert J. Bransten
George W. Coombe, Jr.
Mrs. Ranieri di San Faustino
Miss Katharine Hanrahan
Dr. James D. Hart
Mrs. Robert E. Hunter, Jr., Assistant Secretary
Leonard E. Kingsley, Assistant Treasurer
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Professor James H. Marrow
Mrs. Francis Martin, Jr.
Alexander R. Mehran
Mrs. J. Alec Merriam
Mrs. W. Robert Phillips, President
Mrs. John N. Rosekrans, Jr.
John N. Rosekrans, Jr.
Harry W. Wetzel
Mrs. George S. Wong

TRUSTEES ABSENT:

Ramon C. Cortines
Richard W. Goss, II
Mrs. Gorham B. Knowles
Carl E. Reichardt
George R. Roberts
Douglas W. Shorenstein
Mrs. Hart H. Spiegel
Alfred S. Wilsey

NON-VOTING OFFICERS PRESENT:

Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

CALL TO ORDER:

President Mrs. W. Robert Phillips called the meeting to order at 10:30 a.m., a quorum being present.

APPROVAL OF THE MINUTES:

The Executive Committee of the Board of Trustees of the Corporation of The Fine Arts Museums meeting minutes of March 1, 1989, having been mailed to all Trustees, were approved unanimously.

AUDIT COMMITTEE'S REPORT

George W. Coombe, Jr., Chairman, presented the resolution for the combined audit report for the year ended June 30, 1988, which was deferred from the January 12, 1989 meeting. A copy of the combined audit report was sent to each Board member after the January 12, 1989 meeting. A summary copy of the statements were provided with the April agenda.

On motion, duly seconded and carried unanimously, the following resolution was adopted as Resolution Number 40:

FY 1987-88 Audit

WHEREAS, Peat Marwick Main & Co. submitted to the Corporation of The Fine Arts Museums (COFAM) Audit Committee a draft audited financial report of The Fine Arts Museums of San Francisco for the year ended June 30, 1988, combining COFAM with The Fine Arts Museums Foundation and The Fine Arts Museums as a department of the City and County of San Francisco in order to provide an overall financial picture of the Museums; and

WHEREAS, On January 5, 1989 the COFAM Audit Committee accepted this audit report and recommended that the COFAM Board of Trustees accept it; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the COFAM Audit Committee, does hereby accept the Peat Marwick Main & Co. combined financial report of The Fine Arts Museums of San Francisco for the year ended June 30, 1988.

CHIEF EXECUTIVE OFFICER'S REPORT

A. Report on new Memorandum of Understanding between COFAM and Local 790, United Public Employees

In accordance with Resolution Number 38, Harry Parker, Chief Executive Officer, signed the Memorandum of Understanding with Local 790, United Public Employees for certain privately paid employees. The new agreement terminates on October 31, 1991.

B. Budget Report - FY 88-89

Mr. Parker asked Mr. Dykes to present the eight month financial report for the period ended February 28, 1989. It is forecasted that FY 1988-89 operating budget will break even.

FY 89-90

Mr. Parker reported that it will be difficult to prepare a balanced Operating Budget for FY 1989-90 for two reasons:

- There is no exhibition in FY 1989-90 that will generate surplus; and
- City employees are slated to receive an average pay increase of 10%. This increase will also apply to COFAM Union jobs because their salaries are pegged to the City's.

On motion, duly seconded and carried unanimously, the following resolution was adopted as Resolution Number 41:

Reaffirmation of FAM Balanced Budget Policy

WHEREAS, The Board of Trustees of the Corporation of The Fine Arts Museums is strongly committed to achieving a balanced budget in every fiscal year; and

WHEREAS, Balanced budgets are key to the financial integrity of the Museums and the sound management of their resources; and

WHEREAS, A balanced operating budget was achieved in FY 1987-88, and every step is being taken in FY 1988-89 to repeat this performance; and

WHEREAS, The Board of Trustees has insisted on balanced budgets, and instructed the Chief Executive Officer to carry out this policy; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby authorize the Chief Executive Officer to take the necessary steps to carry out the balanced budget policy in FY 1989-90; and be it

FURTHER RESOLVED, That the Board pledges its full support and assistance to attain this demanding and difficult goal.

MEETING SCHEDULE

WHEN COFAM MEETINGS ARE HELD, THEY WILL FOLLOW THE FINE ARTS MUSEUMS OF SAN FRANCISCO EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETINGS.

FAMSF Executive Committee Meetings

Date	Time	Location
May 3	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
July 5	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
September 6	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
November 1	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
December 6	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

All meetings are held on the first Wednesday of each month.

NOTE: NO MEETING IS SCHEDULED FOR AUGUST

FAMSF Board of Trustees Meetings

Date	Time	Location
June 8	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
October 5	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

All meetings are held on the first Thursday of each month.

ADJOURNMENT

There being no public comment or further business, the meeting was adjourned at 11:05 a.m.

Submitted by,

Delores C. Malone
Executive Secretary, COFAM

ORDER OF BUSINESS
BOARD OF TRUSTEES OF THE
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Gallery 23
M. H. de Young Memorial Museum
Golden Gate Park
San Francisco, California
Thursday, June 8, 1989
Time: 4:45 p.m. or such earlier time as the FAMSF Board of Trustees ends, but in no event before 3:30 p.m.

I. **Calling of the Meeting to Order**

I. **Calling of the Roll:**

Trustees:
Robert J. Bransten
George W. Coombe, Jr.
Ramon C. Cortines
Mrs. Ranieri di San Faustino
Richard W. Goss, II
Douglas W. Grigg
Miss Katharine Hanrahan
Dr. James D. Hart
Mrs. Robert E. Hunter, Jr., Assistant Secretary
Leonard E. Kingsley, Assistant Treasurer
Mrs. Gorham B. Knowles
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Professor James H. Marrow
Mrs. Francis Martin, Jr.
Alexander R. Mehran
Mrs. J. Alec Merriam
Bernard Osher
Mrs. W. Robert Phillips, President
Carl E. Reichardt
George R. Roberts
Mrs. John N. Rosekrans, Jr.
John N. Rosekrans, Jr.
Douglas W. Shorenstein
William Laney Thornton
Harry W. Wetzel
Alfred S. Wilsey
Mrs. George S. Wong

Non-Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

III. **Approval of Minutes** - the Board of Trustees of the Corporation of The Fine Arts Museums meeting of April 6, 1989 (copies mailed).

APPROVED_____

IV. **Chief Executive Officer's Report**

A. Status on the Process for the Selection of a Architect to Prepare a Facilities Master Plan for the Future Development of The Fine Arts Museums of San Francisco

B. Budget Report

C. FY 1989-90 Budget - Resolution #___

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the Budget Committee, does hereby approve a FY 1989-90 balanced Operating Budget of $6,975,317

APPROVED_____

D. COFAM Investment and Reserve Policy - Resolution #___

WHEREAS, The Corporation of The Fine Arts Museums (COFAM) Investment and Reserve Policy needs to be clarified and modified with respect to: the time period during which designated COFAM officers are authorized to transfer reserve funds to the Operating Account to meet cash flow needs; the size of the Reserve Fund; the length of time reserve funds may be invested; and the use of income earned on deferred funds; nad

WHEREAS, The Fine Arts Museums Foundation Board of Trustees (in its capacity as COFAM's Investment Committee), and the COFAM Budget Committee reviewed and recommended to the COFAM Board of Trustees the following COFAM Investment and Reserve Policy; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby rescind Board Resolution Numbers 18 and 35; and be it

FURTHER RESOLVED, That the following statement constitutes the COFAM Investment and Reserve Policy:

a) The COFAM Reserve Fund is defined as cash, cash equivalents and accounts receivable less accounts payable, other accrued liabilities and deferred income-restricted;

b) COFAM liquid assets shall be invested in money market funds and in government agency and commercial paper not rated below AA and AAA (A-1 P-1);

c) The period of investment may be up to one year in order to benefit from high yields whenever it is possible to do so consistent with cash flow needs;

d) The following schedule designates the COFAM officers authorized to transfer COFAM liquid assets to the Operating Account to meet cash flow needs:

Amount Per Quarter	Designated Officer
Up to $100,000	COFAM Controller
Up to $500,000	COFAM Treasurer (FAM Deputy Director for Administration and Finance)
Over $500,000	COFAM Chief Executive Officer (Director of Museums);

e) If a transfer results in lowering the Reserve Fund below $2 million, then the transfer must be approved by the Chairman of the COFAM Budget Committee (or in his absence the President of the COFAM Board of Trustees) and the President of The Fine Arts Museums Foundation;

f) The State of Israel Bonds with a face value of $50,000, which were part of a donation to the Collection Reorganization Project, have been accepted as an exception to the COFAM investment policy, with the proviso that they not be included within the definition of the COFAM Reserve;

g) Interest earned on all deferred funds, be they restricted or unrestricted in purpose, is available to fund unrestricted operations unless other wise stipulated by the donor.

APPROVED_____

E. Other Informational Items

V. **Audit Committee's Report** - Trustee Richard Goss

Appointment of Peat Marwick Main and Co. - Resolution #___

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM), upon the recommendation of the Audit Committee, does hereby appoint Peat Marwich Main and Co. as COFAM's independent public accountant to audit the balance sheet of COFAM as of June 30, 1989, and the related statements of revenues, expenses and changes in fund balances for the year then ended; and be it

FURTHER RESOLVED, That Peat Marwick Main and Co. is also appointed to audit the combined balance sheet of The Fine Arts Museums of San Francisco (FAM) as of June 30, 1989 and the related combined statements of revenues, expenses and changes in fund balances for the year then ended; and that the combined financial statements will include COFAM, The Fine Arts Museums Foundation, and FAM as recorded on the books of the City and County of San Francisco; and be it

FURTHER RESOLVED, That the cost of both the COFAM Audited Statement and the FAM Combined Statement will be approximately $34,500 including out-of-pocket costs.

APPROVED_____

VI. **Other Matters for Discussion by Members of the Board or the Public**

II. **Meeting Schedule**

WHEN COFAM MEETINGS ARE HELD, THEY WILL FOLLOW THE FINE ARTS MUSEUMS OF SAN FRANCISCO EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETINGS.

A. Executive Committee Meetings

Date	Time	Location
September 6	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
November 1	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
December 6	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

All meetings are held on the first Wedensday of each month.

NOTE: NO MEETINGS ARE SCHEDULED FOR JULY AND AUGUST

B. Board of Trustees Meetings

Date	Time	Location
October 5	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum (first Thursday)

II. **Adjournment**

MINUTES
SEVENTEENTH MEETING
BOARD OF TRUSTEES OF THE
CORPORATION OF THE FINE ARTS MUSEUMS

June 8, 1989 - 5:08 p.m.
Gallery 23, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco, CA

TRUSTEES PRESENT:

Ramon C. Cortines
Mrs. Ranieri di San Faustino
Richard W. Goss, II
Douglas W. Grigg
Miss Katharine Hanrahan
Mrs. Robert E. Hunter, Jr., Assistant Secretary
Leonard E. Kingsley, Assistant Treasurer
James B. Lockhart
Mrs. William B. MacColl, Jr.
Alexander R. Mehran
Mrs. J. Alec Merriam
Bernard Osher
Mrs. W. Robert Phillips, President
Mrs. John N. Rosekrans, Jr.
Douglas W. Shorenstein
William Laney Thornton
Harry W. Wetzel
Alfred S. Wilsey
Mrs. George S. Wong

TRUSTEES ABSENT:

Robert J. Bransten
George W. Coombe, Jr.
Dr. James D. Hart
Mrs. Gorham B. Knowles
Arthur C. Latno, Jr.
Professor James H. Marrow
Mrs. Francis Martin, Jr.
Carl E. Reichardt
George R. Roberts
John N. Rosekrans, Jr.

NON-VOTING OFFICERS PRESENT:

Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

CALL TO ORDER:

President Mrs. W. Robert Phillips called the meeting to order at 5:08 p.m., a quorum being present.

APPROVAL OF MINUTES:

The Board of Trustees of the Corporation of The Fine Arts Museums meeting minutes of April 6, 1989, having been mailed to all Trustees, were approved unanimously.

CHIEF EXECUTIVE OFFICER'S REPORT:

Status on the Process for the Selection of a Consultant to Prepare a Facilities Master Plan for the Future Development of The Fine Arts Museums of San Francisco

In January 1989, Harry Parker, Chief Executive Officer of COFAM, sent out a Request for Qualifications to over 100 architects and planners, requesting submission of their qualifications to conduct an extensive Master Plan for The Fine Arts Museums of San Francisco facilities. Mr. Parker consulted with a group of individuals, comprised principally of persons knowledgeable in the field of architecture and planning, about the thirteen submissions received, and he selected three firms for final review. The next step in the process is for the Chief Executive Officer to thoroughly evaluate these three firms and to recommend one of them to the Board this fall.

Budget Report - FY 88-89

Mr. Parker asked Mr. Dykes to present the ten month financial report for the period ended April 30, 1989. The FY 1988-89 operating budget is forecast to break even.

Fiscal Year 1989-90 Budget

Mr. Parker asked Mr. Dykes to present the Museums Operating Budget for Fiscal Year 1989-90. After presentation and discussion the following resolution was unanimously adopted as **Resolution Number 42:**

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the Budget Committee, does hereby approve a FY 1989-90 balanced Operating Budget of $6,975,317.

COFAM Investment and Reserve Policy

Mr. Parker presented the following resolution which was unanimously adopted as **Resolution Number 43:**

WHEREAS, The Corporation of The Fine Arts Museums (COFAM) Investment and Reserve Policy needs to be clarified and modified with respect to: the time period during which designated COFAM officers are authorized to transfer reserve funds to the Operating Account to meet cash flow needs; the size of the Reserve Fund; the length of time reserve funds may be invested; and the use of income earned on deferred funds; and

WHEREAS, The Fine Arts Museums Foundation Board of Trustees (in its capacity as COFAM's Investment Committee) and the COFAM Budget Committee reviewed and recommended to the COFAM Board of Trustees the following COFAM Investment and Reserve Policy; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby rescind Board Resolution Numbers 18 and 35; and be it

FURTHER RESOLVED, That the following statement constitutes the COFAM Investment and Reserve Policy:

a) The COFAM Reserve Fund is defined as cash, cash equivalents and accounts receivable less accounts payable, other accrued liabilities and deferred income-restricted;

b) COFAM liquid assets shall be invested in money market funds and in government agency and commercial paper not rated below AA and AAA (A-1 P-1);

c) The period of investment may be up to one year in order to benefit from high yields whenever it is possible to do so consistent with cash flow needs;

d) The following schedule designates the COFAM officers authorized to transfer COFAM liquid assets to the Operating Account to meet cash flow needs:

Amount Per Quarter	Designated Officer
Up to $100,000	COFAM Controller
Up to $500,000	COFAM Treasurer (FAM Deputy Director for Administration and Finance)
Over $500,000	COFAM Chief Executive Officer (Director of Museums);

e) If a transfer results in lowering the Reserve Fund below $2 million, then the transfer must be approved by the Chairman of the COFAM Budget Committee (or in his absence the President of the COFAM Board of Trustees) and the President of The Fine Arts Museums Foundation;

f) The State of Israel Bonds with a face value of $50,000, which were part of a donation to the Collection Reorganization Project, have been accepted as an exception to the COFAM investment policy, with the proviso that they not be included within the definition of the COFAM Reserve;

g) Interest earned on all deferred funds, be they restricted or unrestricted in purpose, is available to fund unrestricted operations unless otherwise stipulated by the donor.

I. Audit Committee's Report

In the absence of Trustee George W. Coombe, Jr. Chairman of the Audit Committee, Trustee Richard W. Goss II, presented the following resolution, which was unanimously adopted as **Resolution Number 44:**

Appointment of Peat Marwick Main and Co.

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM), upon the recommendation of the Audit Committee, does hereby appoint Peat Marwick Main and Co. as COFAM's independent public accountant to audit the balance sheet of COFAM as of June 30, 1989, and the related statements of revenues, expenses and changes in fund balances for the year then ended; and be it

III. **Approval of Minutes** - the Executive Committee of the Board of Trustees of the Corporation of The Fine Arts Museums meeting of September 6, 1989 (copies mailed).

APPROVED_____

IV. **Election of Officers**

Mrs. W. Robert Phillips, President
Harry S. Parker III, Chief Executive Officer
Delores C. Malone, Secretary
Mrs. Robert E. Hunter, Jr. Assistant Secretary
Stephen E. Dykes, Treasurer
Alexander R. Mehran, Assistant Treasurer

The tenure is for one year.

ELECTED_____

V. **Election to the Executive Committee**

Mrs. Robert E. Hunter, Jr.
Mrs. William B. MacColl, Jr.
Mrs. Francis A. Martin, Jr.
Alexander R. Mehran
Mrs. J. Alec Merriam
Mrs. W. Robert Phillips
Bernard Osher
Mrs. John N. Rosekrans, Jr.
Douglas W. Shorenstein

The tenure is for one year.

ELECTED_____

VI. **President's Report**

A. Professional Members Council Affiliation - Resolution

VII. **Chief Executive Officer's Report**

A. July-August 1989 Financial Report

B. Facilities Master Plan

C. Other Informational Items

VIII. **Development** - Mrs. Robert E. Hunter, Jr.

A. Gift of the de Young Family

B. Other Development Activities

IX. **Reports from Member Organizations**

A. Graphic Arts Council - Mrs. Carroll Peterson, Chairman

B. Textile Arts Council - Mrs. William E. Steen, Chairman

C. Volunteer Council - Mrs. Josephine Lott, Chairman

X. **Other Matters for Discussion** by Members of the Board or the Public

XI. Meeting Schedule

WHEN COFAM MEETINGS ARE HELD, THEY WILL FOLLOW THE FINE ARTS MUSEUMS OF SAN FRANCISCO EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETINGS.

A. Executive Committee Meetings - FAMSF

Date	Time	Location
December 7	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
March 1	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
September 6	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
December 6	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

(First Thursday)

B. Board of Trustees Meetings - FAMSF

To be announced at the October 5, 1989 meeting of Board of Trustees of The Fine Arts Museums of San Francisco

XII. Adjournment

MINUTES
NINETEENTH MEETING
BOARD OF TRUSTEES OF THE
CORPORATION OF THE FINE ARTS MUSEUMS

October 5, 1989 - 4:46 p.m.
Gallery 23, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco, CA

TRUSTEES PRESENT:

Ruth Asawa
Robert J. Bransten
Thad Brown
Caleb Chan
Douglas W. Grigg
Miss Katharine Hanrahan
Dr. James D. Hart
Mrs. Robert E. Hunter, Jr., Assistant Secretary
Mrs. Gorham B. Knowles
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Mrs. Francis Martin, Jr.
Alexander R. Mehran
Mrs. J. Alec Merriam
Bernard Osher
Mrs. W. Robert Phillips, President
Mrs. John N. Rosekrans, Jr.
John N. Rosekrans, Jr.
Douglas W. Shorenstein
William Laney Thornton
Harry W. Wetzel
Alfred S. Wilsey

TRUSTEES ABSENT:

George W. Coombe, Jr.
Ramon C. Cortines
Mrs. Ranieri di San Faustino
Richard W. Goss, II
Professor James H. Marrow
Carl E. Reichardt
George R. Roberts

NON-VOTING OFFICERS PRESENT:

Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

CALL TO ORDER:

President Mrs. W. Robert Phillips called the meeting to order at 4:46 p.m., a quorum being present.

APPROVAL OF MINUTES:

The September 6, 1989 Executive Committee of the Board of Trustees meeting minutes, having been mailed to all Trustees, were approved unanimously.

ELECTION OF OFFICERS

The nominees for the officer positions were:

Mrs. W. Robert Phillips, President
Harry S. Parker III, Chief Executive Officer
Delores C. Malone, Secretary
Mrs. Robert E. Hunter, Jr. Assistant Secretary
Steve Dykes, Treasurer
Alexander R. Mehran, Assistant Treasurer

On motion, duly seconded and carried unanimously, the above persons were unanimously elected for one year and until their successor is elected.

Each officer accepted his or her office.

ELECTION TO THE EXECUTIVE COMMITTEE

The following nominees for the Executive Committee are the same individuals who serve on the FAMSF Executive Committee.

Mrs. Robert E. Hunter, Jr.
Mrs. William B. MacColl, Jr.
Mrs. Francis A. Martin, Jr.
Alexander R. Mehran
Mrs. J. Alec Merriam
Mrs. W. Robert Phillips
Bernard Osher
Mrs. John N. Rosekrans, Jr.
Douglas W. Shorenstein

On motion, duly seconded and carried unanimously, the nominees were elected to the Executive Committee for one year and until their successors are elected.

The Corporation's Executive Committee meetings are held immediately after the meetings of the Executive Committee of the Board of Trustees of The Fine Arts Museums of San Francisco.

PRESIDENT'S REPORT

Professional Members Council Affiliation

President Phillips presented the Professional Members Council resolution, which was unanimously adopted as **Resolution Number 47.**

WHEREAS, The Board of Trustees of The Fine Arts Museums of San Francisco at its October 5, 1989 meeting recognized the Professional Members Council as an affiliated organization in support of The Fine Arts Museums of San Francisco, and that the Council's financial affairs will be handled by the Corporation of The Fine Arts Museums; and

WHEREAS, It is highly desirable that the Professional Members support group be associated with the Corporation since its sole purpose is for the support of The Fine Arts Museums; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby recognize the Professional Members Council as an affiliated organization of The Fine Arts Museums; and be it

FURTHER RESOLVED, That on behalf of the Professional Members Council, the Corporation will handle its financial affairs; and be it

FURTHER RESOLVED, That the Professional Members Council Board shall report on its activities at the annual meeting of the Board of Trustees of the Corporation of The Fine Arts Museums; and be it

FURTHER RESOLVED, That all members of the Professional Members Council shall be members of The Museum Society.

CHIEF EXECUTIVE OFFICER'S REPORT

FY 1989-90

Mr. Parker asked Mr. Dykes to present the two month financial report for the period ended August 30, 1989. Mr. Dykes distributed a three page financial report, which he reviewed. The actual results were within budget projections.

Facilities Master Plan

Mr. Edward Larrabee Barnes met with COFAM's Facilities Planning Task force earlier today. Following today's meeting, the Trustees will have an opportunity to meet him.

DEVELOPMENT REPORT - Trustee Mrs. Robert E. Hunter, Jr.

First Quarter FY 1989-90

- $1,000,000 commitment from the de Young family for American Art acquisition (A round of applause was extended to Trustee Martin as an expression of appreciation.);
- $500,000 future anonymous bequest;
- $179,000 from the California Arts Council for education and public programs for the current year;
- $90,000 from the NEA in support of Kilim exhibition - fall 1990;
- $80,000 from the NEA in support of Italian Landscapes exhibition - summer 1992;
- $75,000 from an individual to support Folk Art exhibition - spring 1990;
- $50,000 from the Koret Foundation for the restoration of the David Park murals;
- Seven new Business Council members; and
- Forty Friends of The Fine Arts Museums.

Total commitments to date this fiscal year stand at $2.3 million.

In addition, Mrs. Hunter reviewed the programs for individual giving, which include the Museum Associate Program and the Friends of The Fine Arts Museums. She emphasized the importance of participation by all Trustees.

REPORTS FROM MEMBER ORGANIZATIONS

Graphic Arts Council - Mrs. Carroll Peterson, Chairman

No one was at the meeting to give a report.

Textile Arts Council - In the absence of the Chairman, Mrs. William E. Steen, Julia Geist reported.

At the annual meeting on May 6, 1989, new Board members were elected. $5,000 has been pledged as part of a matching grant for the Amish: The Art of the Quilt exhibition. On November 10, 1989, the Circle Gallery on Maiden Lane is having a benefit for the Textile Arts Council. On November 11, 1989, Dr. Francoise Pommaret-Imaeda will give a lecture on "The Handicrafts of Bhutan, focusing on Bhutanese Textiles".

Volunteer Council - Mrs. Josephine Lott, Chairman

The theme for this year is "Getting to Know You". A concentrated effort is being made to involve all volunteers and to let them know that they are important and needed. Mrs. Lott spoke about procedural and operational changes within the Council, and future goals to be achieved. For next year, a typesetting firm has donated its service for the Council's Newsletter. One of the main projects during Mrs. Lott's tenure will be doing a book on the history of volunteering at the M. H. de Young Memorial Museum and the California Palace of the Legion of Honor. The Council will need help in structuring and editing the book. Any suggestion to help with this project will be greatly appreciated.

MEETING SCHEDULE

WHEN COFAM MEETINGS ARE HELD, THEY WILL FOLLOW THE FINE ARTS MUSEUMS OF SAN FRANCISCO EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETINGS.

Executive Committee Meetings - FAMSF

Date	Time	Location
December 7	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
March 1	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
September 6	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
December 6	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

(First Thursday)

Board of Trustees Meetings - FAMSF

Date	Time	Location
January 11**	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
April 5*	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
June 14**	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
October 4*	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

** Second Thursday * First Thursday

ADJOURNMENT - There being no further business, the meeting was adjourned at 5:07 p.m.

Submitted by,

Delores C. Malone
Executive Secretary, COFAM

ORDER OF BUSINESS
BOARD OF TRUSTEES OF THE
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Rodin Gallery
California Palace of the Legion of Honor
Lincoln Park
San Francisco, California
Thursday, January 11, 1990
Time: 4:45 p.m. or such earlier time as the FAMSF Board of Trustees ends, but in no event before 3:30 p.m.

I. Calling of the Meeting to Order

II. Calling of the Roll:

Trustees:
Ruth Asawa
Robert J. Bransten
Thad Brown
Caleb Chan
George W. Coombe, Jr.
Ramon C. Cortines
Mrs. Ranieri di San Faustino
Richard W. Goss, II
Douglas W. Grigg
Miss Katharine Hanrahan
Dr. James D. Hart
Mrs. Robert E. Hunter, Jr., Assistant Secretary
Mrs. Gorham B. Knowles
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Professor James H. Marrow
Mrs. Francis Martin, Jr.
Alexander R. Mehran, Assistant Treasurer
Mrs. J. Alec Merriam
Bernard Osher
Mrs. W. Robert Phillips, President
Carl E. Reichardt
George R. Roberts
Mrs. John N. Rosekrans, Jr.
John N. Rosekrans, Jr.
Douglas W. Shorenstein
William Laney Thornton
Harry W. Wetzel
Alfred S. Wilsey

Non-Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

III. **Approval of Minutes** - the Executive Committee of the Board of Trustees of the Corporation of The Fine Arts Museums meeting of December 7, 1989 (copies mailed).

APPROVED_____

IV. **Chief Executive Officer's Report**

Facilities Master Plan - Resolution #___

WHEREAS, The Master Plan for the Museums' Facilties which includes seismic upgrading has been recognized as a major priority by the Board of Trustees; and

WHEREAS, A Master Plan for the California Palace of the Legion of Honor facility has been presented by the firm of Edward Larrabee Barnes/John M. Y. Lee & Partners at the January 11, 1990 meeting; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby approve the Master Plan for the California Palace of the Legion of Honor; and be it

FURTHER RESOLVED, That the Board instructs the Executive Committee to study ways and means to fund and implement this plan and to present their proposal to the Board at its April 5, 1990 meeting and be it

FURTHER RESOLVED, That the firm of Edward Larrabee Barnes/John M. Y. Lee & Partners, the Director of Museums and the Facilities Task Force will continue to develop a Master Plan for the M. H. de Young Memorial Museum facility to be presented to the Board at its June 14, 1990 meeting.

APPROVED_____

V. **Audit Committee's Report** - Trustee George W. Coombe, Chairman

A. COFAM FY 1988-89 Audit - Resolution #___

WHEREAS, Peat Marwick Main & Co. submitted to the Corporation of The Fine Arts Museums (COFAM) Audit Committee an audited financial report of COFAM (dated September 29, 1989), including balance sheets and related statements of revenues, expenses and changes in fund balances for the year ended June 30, 1989; and

WHEREAS, On November 15, 1989 the COFAM Audit Committee accepted this audit report and recommended that the COFAM Board of Trustees accept it; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the COFAM Audit Committee, does hereby accept the Peat Marwick Main & Co. audited financial report of COFAM for the year ended June 30, 1989.

APPROVED_____

B. FY 1988-89 FAM Combined Audit Report - Resolution #___

WHEREAS, Peat Marwick Main & Co. submitted to the Corporation of The Fine Arts Museums (COFAM) Audit Committee a draft audited financial report of The Fine Arts Museums of San Francisco for the year ended June 30, 1989, combining COFAM with The Fine Arts Museums Foundation and The Fine Arts

Museums as a department of the City and County of San Francisco in order to provide an overall financial picture of the Museums; and

WHEREAS, On November 15, 1989 the COFAM Audit Committee accepted this audit report (dated September 29, 1989) and recommended that the COFAM Board of Trustees accept it; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the COFAM Audit Committee, does hereby accept the Peat Marwick Main & Co. combined financial report of The Fine Arts Museums of San Francisco for the year ended June 30, 1989.

APPROVED_____

VI. **Development Report** - Trustee Mrs. Robert E. Hunter, Jr.

VII. **Other Matters for Discussion** by Members of the Board or the Public

VIII. **Meeting Schedule**

WHEN COFAM MEETINGS ARE HELD, THEY WILL FOLLOW THE FINE ARTS MUSEUMS OF SAN FRANCISCO EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETINGS.

Board of Trustees Meetings - FAMSF

Date	Time	Location
April 5*	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
June 14**	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
October 4*	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

** Second Thursday * First Thursday

Executive Committee Meetings - FAMSF

Date	Time	Location
March 1	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
September 6	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
December 6	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

(First Thursday)

IX. **Adjournment**

MINUTES
TWENTY-FIRST MEETING
BOARD OF TRUSTEES OF THE
CORPORATION OF THE FINE ARTS MUSEUMS

January 11, 1990 - 4:38 p.m.
Gallery 10, California Palace of the Legion of Honor
Lincoln Park, San Francisco, CA

TRUSTEES PRESENT:

Ruth Asawa
Robert J. Bransten
Thad Brown
George W. Coombe, Jr.
Richard W. Goss, II
Douglas W. Grigg
Miss Katharine Hanrahan
Mrs. Robert E. Hunter, Jr., Assistant Secretary
Mrs. William B. MacColl, Jr.
Mrs. Francis Martin, Jr.
Alexander R. Mehran, Assistant Treasurer
Mrs. J. Alec Merriam
Bernard Osher
Mrs. W. Robert Phillips, President
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Harry W. Wetzel
Alfred S. Wilsey

TRUSTEES ABSENT:

Caleb Chan
Ramon C. Cortines
Mrs. Ranieri di San Faustino
Dr. James D. Hart
Mrs. Gorham B. Knowles
Arthur C. Latno, Jr.
James B. Lockhart
Professor James H. Marrow
Carl E. Reichardt
George R. Roberts
Mrs. John N. Rosekrans, Jr.
William Laney Thornton

NON-VOTING OFFICERS PRESENT:

Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

CALL TO ORDER:

President Mrs. W. Robert Phillips called the meeting to order at 4:38 p.m., a quorum being present.

APPROVAL OF MINUTES:

The December 7, 1989 Executive Committee of the Board of Trustees meeting minutes, having been mailed to all Trustees, were approved unanimously.

CHIEF EXECUTIVE OFFICER'S REPORT

A. Facilities Master Plan

One of the four priority areas of the Museums' Long Range Plan is to develop a Master Plan for The Fine Arts Museums of San Francisco's facilities.

Mr. Parker asked Edward Larrabee Barnes, who was engaged to develop a master plan for both Museum buildings, to present the plan.

With the aid of several slides of schematic drawings, he presented the plan for the California Palace of the Legion of Honor building. In addition, he presented a overview of the plan for the M. H. de Young Memorial Museum building.

Trustee Shorenstein, co-chair of the Facilities Planning Task Force, pointed out that today's Master Plan presentation was concentrated on the Legion building with only an overview of the de Young building.

The total estimated cost for the Legion of Honor project is about $25 million, including seismic upgrading, building improvements, moving expenses and temporary space for staff and the collection. The November 1989 Bond Issue will fund $11.2 for seismic upgrading of the building, moving expenses and temporary space for the staff and collection. A more detailed presentation with cost estimates for the de Young building will be presented to the Board at its April 1990 meeting.

After discussion, on motion, duly seconded and carried unanimously, the following resolution was adopted as **Resolution Number 49:**

WHEREAS, The Master Plan for the Museums' Facilties which includes seismic upgrading has been recognized as a major priority by the Board of Trustees; and

WHEREAS, A Master Plan for the California Palace of the Legion of Honor facility has been presented by the firm of Edward Larrabee Barnes/John M. Y. Lee & Partners at the January 11, 1990 meeting; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby approve the Master Plan for the California Palace of the Legion of Honor; and be it

FURTHER RESOLVED, That the firm of Edward Larrabee Barnes/John M. Y. Lee & Partners, the Director of Museums and the Facilities Task Force will continue to develop a Master Plan for the M. H. de Young Memorial Museum facility to be presented to the Board at its April 5, 1990 meeting; and be it

FURTHER RESOLVED, That the Board instructs the Executive Committee to study ways and means whereby the funding for both Master Plans (California Palace of the Legion of Honor building and the M. H. de Young Memorial Museum building) might be combined into a single major Capital Fund Raising Campaign, and that the

preliminary report of the Executive Committee recommendations from the study shall be presented to the Board at its June 14, 1990 meeting.

B. FY 1989-90

A copy of the Financial Stabilization Strategies of The Fine Arts Museums of San Francisco was distributed.

AUDIT COMMITTEE'S REPORT

Financial Statements

Trustee George W. Coombe, Jr., Chairman of the Audit Committee, reported that COFAM's audited financial statement for Fiscal Year 1988-89 was mailed to each Trustee on January 2, 1990.

Also, the combined audit report for the year ended June 30, 1989 was sent on January 2nd. This report combines the books of COFAM, The Fine Arts Museums Foundation, and the Museums as a department of the City and County of San Francisco. The report gives an overall financial picture of the Museums. Both reports were prepared by Peat Marwick Main & Co., COFAM's independent public accountant. Trustee Coombe introduced Tana Hutchinson from Peat Marwick and asked her to speak about the reports.

After the presentation, the following two resolutions were unanimously adopted:

COFAM FY 1988-89 Audit - **Resolution #50**

WHEREAS, Peat Marwick Main & Co. submitted to the Corporation of The Fine Arts Museums (COFAM) Audit Committee an audited financial report of COFAM (dated September 29, 1989), including balance sheets and related statements of revenues, expenses and changes in fund balances for the year ended June 30, 1989; and

WHEREAS, On November 15, 1989 the COFAM Audit Committee accepted this audit report and recommended that the COFAM Board of Trustees accept it; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the COFAM Audit Committee, does hereby accept the Peat Marwick Main & Co. audited financial report of COFAM for the year ended June 30, 1989.

FY 1988-89 FAM Combined Audit Report - **Resolution #51**

WHEREAS, Peat Marwick Main & Co. submitted to the Corporation of The Fine Arts Museums (COFAM) Audit Committee a draft audited financial report of The Fine Arts Museums of San Francisco for the year ended June 30, 1989, combining COFAM with The Fine Arts Museums Foundation and The Fine Arts Museums as a department of the City and County of San Francisco in order to provide an overall financial picture of the Museums; and

WHEREAS, On November 15, 1989 the COFAM Audit Committee accepted this audit report (dated September 29, 1989) and recommended that the COFAM Board of Trustees accept it; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the COFAM Audit Committee, does hereby accept the Peat Marwick Main & Co. combined financial report of The Fine Arts Museums of San Francisco for the year ended June 30, 1989.

Mr. Coombe thanked Ms. Hutchinson and Leslie Hand, who was unable to attend meeting, for their help on the audit. Also, he extended thanks to the staff.

The Audit Committee consist of George W. Coombe, Jr., Chair, Richard W. Goss II, and Dennis Wu.

DEVELOPMENT REPORT - Trustee Mrs. Robert E. Hunter, Jr.

Recent Development Activity

A. Art Acquisition:

1. Pledge of $500,000 to be paid at the rate of $100,000 a year;

2. Contribution of $250,000 for American Paintings and

3. $52,000 to begin an acquisition fund in honor of an individual.

B. Exhibitions:

1. Contribution of $146,000 for full sponsorship of Treasurers from the Abby Aldrich Rockefeller Folk Art Center exhibition; and

2. Contribution of $10,000 toward the exhibition of Jim Dine Drawings.

C. Benefit:

The Christmas Benefit Party netted about $75,000. The funds will be applied to unrestricted annual support.

D. Unrestricted Annual Support:

1. Total commitment to date from the unrestricted annual support program is about $735,000. The same amount as last year at this time; and

2. $1.0 million remains to be raised in this area. The funds will have to be raised through the Museum Associates and Friends program, the mail/phone drive, and the Business Council.

Total commitments to date this fiscal year amount to about $3.7 million. Commitments this time last year amounted to about $3.6 million.

MEETING SCHEDULE

WHEN COFAM MEETINGS ARE HELD, THEY WILL FOLLOW THE FINE ARTS MUSEUMS OF SAN FRANCISCO EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETINGS.

Executive Committee Meetings - FAMSF

Date	Time	Location
March 1	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
September 6	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
December 6	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

(First Thursday)

Board of Trustees Meetings - FAMSF

Date	Time	Location
April 5*	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
June 14**	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
October 4*	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

** Second Thursday * First Thursday

ADJOURNMENT - There being no further business, the meeting was adjourned at 5:10 p.m.

Submitted by,

Delores C. Malone
Executive Secretary, COFAM

ORDER OF BUSINESS
BOARD OF TRUSTEES OF THE
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Gallery 23
M. H. de Young Memorial Museum
Golden Gate Park
San Francisco, California
Thursday, April 5, 1990
Time: 4:45 p.m. or such earlier time as the FAMSF Board of Trustees ends, but in no event before 3:30 p.m.

I. **Calling of the Meeting to Order**

II. **Calling of the Roll:**

Trustees:
Ruth Asawa
Robert J. Bransten
Thad Brown
Caleb Chan
George W. Coombe, Jr.
Ramon C. Cortines
Mrs. Ranieri di San Faustino
Richard W. Goss, II
Douglas W. Grigg
Miss Katharine Hanrahan
Dr. James D. Hart
Mrs. Robert E. Hunter, Jr., Assistant Secretary
Mrs. Gorham B. Knowles
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Professor James H. Marrow
Mrs. Francis Martin, Jr.
Alexander R. Mehran, Assistant Treasurer
Mrs. J. Alec Merriam
Mrs. W. Robert Phillips, President
Carl E. Reichardt
George R. Roberts
Mrs. John N. Rosekrans, Jr.
John N. Rosekrans, Jr.
Douglas W. Shorenstein
William Laney Thornton
Harry H. Wetzel
Alfred S. Wilsey

Non-Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

III. Approval of Minutes - the Executive Committee of the Board of Trustees of the Corporation of The Fine Arts Museums meeting of March 1, 1990 (copies mailed).

APPROVED_____

IV. Chief Executive Officer's Report

A. Approval of the Financial Stabilization Plan - Resolution #___

WHEREAS, Financial Stabilization is one of the Museums' four priorities for long range planning; and

WHEREAS, Financial Stabilization is a prerequisite to conducting a large scale Capital Campaign; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby adopt the Museums' Financial Stabilization Plan dated 2/23/90; and be it

FURTHER RESOLVED, That the Board instructs the Executive Committee to study ways and means to fund and implement this plan and to present their proposal to the Board at its June 14, 1990 meeting.

APPROVED_____

B. Approval of the Master Plan for the M. H. de Young Memorial Museum Building - Resolution #___

WHEREAS, The Master Plan for the Museums' Facilities which includes seismic upgrading has been recognized as a major priority by the Board of Trustees of The Fine Arts Museums of San Francisco; and

WHEREAS, The Board of Trustees of the Corporation of The Fine Arts Museums at its January 11, 1990 meeting approved the Master Plan for the California Palace of the Legion of Honor; and

WHEREAS, A Master Plan for the M. H. de Young Memorial Museum building has been presented by the firm of Edward Larrabee Barnes/John M.Y. Lee & Partners at the April 5, 1990 meeting; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby approve the Master Plan for the M. H. de Young Memorial Museum building; and be it

FURTHER RESOLVED, That the Board instructs the Executive Committee to study ways and means whereby the funding for both Master Plans (California Palace of the Legion of Honor building and the M. H. de Young Memorial Museum building) will be combined into a single major Capital Fund Raising Campaign, and that the preliminary report of the Executive Committee recommendations from the study shall be presented to the Board at its June 14, 1990 meeting.

APPROVED_____

V. **Development Report** - Trustee Mrs. Robert E. Hunter, Jr.

A. Activities

B. Report on Fifth Anniversary of Business Council - Trustee James B. Lockhart

VI. **Other Matters for Discussion** by Members of the Board or the Public

VII. **Meeting Schedule**

WHEN COFAM MEETINGS ARE HELD, THEY WILL FOLLOW THE FINE ARTS MUSEUMS OF SAN FRANCISCO EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETINGS.

Board of Trustees - FAMSF

Date Time	Location	
June 14**	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
October 4*	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

** Second Thursday * First Thursday

Executive Committee Meeting - FAMSF

Date Time	Location	
May 3 (Special)	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
September 6	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
December 6	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
	(First Thursday)	

VIII. **Adjournment**

MINUTES
TWENTY-THIRD MEETING
BOARD OF TRUSTEES OF THE
CORPORATION OF THE FINE ARTS MUSEUMS

April 5, 1990 - 4:46 p.m.
Gallery 23, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco, CA

TRUSTEES PRESENT:

Ruth Asawa
Robert J. Bransten
Thad Brown
Caleb Chan
George W. Coombe, Jr.
Ramon C. Cortines
Mrs. Ranieri di San Faustino
Richard W. Goss, II
Douglas W. Grigg
Miss Katharine Hanrahan
Dr. James D. Hart
Mrs. Robert E. Hunter, Jr., Assistant Secretary
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. Francis Martin, Jr.
Mrs. W. Robert Phillips, President
Mrs. John N. Rosekrans, Jr.
John N. Rosekrans, Jr.
Douglas W. Shorenstein
William Laney Thornton
Harry W. Wetzel
Alfred S. Wilsey

TRUSTEES ABSENT:

Mrs. Gorham B. Knowles
Mrs. William B. MacColl, Jr.
Professor James H. Marrow
Alexander R. Mehran, Assistant Treasurer
Mrs. J. Alec Merriam
Carl E. Reichardt
George R. Roberts

NON-VOTING OFFICERS PRESENT:

Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

CALL TO ORDER:

President Mrs. W. Robert Phillips called the meeting to order at 4:46 p.m., a quorum being present.

APPROVAL OF MINUTES:

The March 1, 1990 Executive Committee of the Board of Trustees meeting minutes, having been mailed to all Trustees, were approved unanimously.

CHIEF EXECUTIVE OFFICER'S REPORT

A. Financial Stabilization Strategies

Mr. Parker reported that the five year Financial Stabilization Plan has been reviewed by the Budget Committee and the Executive Committee. He asked Mr. Dykes to present the 12 major assumptions behind the operating budget projections for the next five years. After Mr. Dykes's presentation, Mr. Parker stated that the five year Plan will maintain a position of not incurring deficits for the operating budget while simultaneously allowing the Museums to pursue collection development and the renovation of the facilities.

After discussion, on motion, duly seconded and carried unanimously, the following resolution was adopted as Resolution Number 55:

WHEREAS, Financial Stabilization is one of the Museums' four priorities for long range planning; and

WHEREAS, Financial Stabilization is a prerequisite to achieving the Collection Development Plan and conducting a large scale Capital Campaign for facilities renovation; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby adopt the Museums' Financial Stabilization Plan dated 2/23/90; and be it

FURTHER RESOLVED, That the Board instructs the Executive Committee to study ways and means to fund and implement this plan and to present their proposal to the Board at its June 14, 1990 meeting.

B. Master Plan for the M. H. de Young Memorial Museum Building

One of the four priority areas of the Museums' Long Range Plan is to develop a Master Plan for The Fine Arts Museums of San Francisco's facilities.

The firm of Edward Larrabee Barnes/John M.Y. Lee & Partners was engaged to develop a master plan for both Museum buildings.

In January 1990, the Board approved the Master Plan for the California Palace of the Legion of Honor.

Mr. Parker asked Edward Larrabee Barnes to present the Plan for the M. H. de Young Memorial Museum building.

With the aid of several schematic drawings and a model, he spoke about the Plan.

After Mr. Barnes presentation, Trustee Shorenstein, co-chair of the Facilities Planning Task Force, reported that the estimated cost for the project is about $75 million, of which about $25 million is for seismic strengthening. The de Young Plan is divided into four phases:

First Phase - front of building, facade, building entrance, and landscaping;

Second Phase - East wing area, parking lot and sculpture garden;

Third Phase - center court and tower; and

Fourth Phase - space currently occupied by the Asian Art Museum.

After discussion, on motion, duly seconded and carried unanimously, the following resolution was adopted as Resolution Number 56:

WHEREAS, The Master Plan for the Museums' Facilities which includes seismic upgrading, has been recognized as a major priority by the Board of Trustees of The Fine Arts Museums of San Francisco;

WHEREAS, The Board of Trustees of the Corporation of The Fine Arts Museums at its January 11, 1990 meeting, approved the Master Plan for the California Palace of the Legion of Honor; and

WHEREAS, A Master Plan for the M. H. de Young Memorial Museum building has been presented by the firm of Edward Larrabee Barnes/John M.Y. Lee & Partners at the April 5, 1990 meeting; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby approve the Master Plan for the M. H. de Young Memorial Museum building; and be it

FURTHER RESOLVED, That the Board instructs the Executive Committee to study ways and means whereby the funding for both Master Plans (California Palace of the Legion of Honor building and the M. H. de Young Memorial Museum building) will be combined into a single major Capital Fund Raising Campaign, and that the preliminary report of the Executive Committee recommendations from the study shall be presented to the Board at its June 14, 1990 meeting.

DEVELOPMENT REPORT

Because of time constraints, the Development Report was deferred to the May meeting.

MEETING SCHEDULE

WHEN COFAM MEETINGS ARE HELD, THEY WILL FOLLOW THE FINE ARTS MUSEUMS OF SAN FRANCISCO EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETINGS.

Board of Trustees - FAMSF

Date	Time	Location
June 14**	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
October 4*	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

** Second Thursday * First Thursday

Executive Committee Meeting - FAMSF

Date	Time	Location
May 3 (Special)	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
September 6	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
December 6	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum (First Thursday)

ADJOURNMENT - There being no further business, the meeting was adjourned at 5:40 p.m.

Submitted by,

Delores C. Malone
Executive Secretary, COFAM

CORPORATION OF THE FINE ARTS MUSEUMS

BOARD OF TRUSTEES

June 14, 1990

The Agenda [Order of Business] of this meeting is missing.

MINUTES
TWENTY-FIFTH MEETING
BOARD OF TRUSTEES OF THE
CORPORATION OF THE FINE ARTS MUSEUMS

June 14, 1990 - 4:31 p.m.
Hearst Court, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco, CA

TRUSTEES PRESENT:

Ruth Asawa
Robert J. Bransten
Thad Brown
Mrs. Ranieri di San Faustino
Douglas W. Grigg
Miss Katharine Hanrahan
Mrs. Robert E. Hunter, Jr., Assistant Secretary
James B. Lockhart
Mrs. William B. MacColl, Jr.
Alexander R. Mehran, Assistant Treasurer
Mrs. J. Alec Merriam
Mrs. W. Robert Phillips, President
John N. Rosekrans, Jr.
William Laney Thornton
Harry H. Wetzel

TRUSTEES ABSENT:

Caleb Chan
George W. Coombe, Jr.
Ramon C. Cortines
Richard W. Goss, II
Dr. James D. Hart
Mrs. Gorham B. Knowles
Arthur C. Latno, Jr.
Professor James H. Marrow
Mrs. Francis Martin, Jr.
Carl E. Reichardt
George R. Roberts
Mrs. John N. Rosekrans, Jr.
Douglas W. Shorenstein
Alfred S. Wilsey

NON-VOTING OFFICERS PRESENT:

Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

CALL TO ORDER:

President Mrs. W. Robert Phillips called the meeting to order at 4:31 p.m., a quorum being present. A quorum for the COFAM Board is ten members.

APPROVAL OF MINUTES:

The April 5, 1990 Board of Trustees meeting minutes, having been mailed to all Trustees, were approved unanimously.

Amendments to the Articles of Incorporation and ByLaws

Following the recommendation of the Executive Committee on May 3, 1990, the Nominating Committee recommended various amendments to the Articles of Incorporation and the By-laws in order that the Museums' can achieve comprehensive institutional management consistent with the Museums' Financial Stabilization Plan, including expansion of the COFAM Board.

Trustee Bransten reported that the present Board composition for COFAM is the same as The Fine Arts Museums' Board, except for the two ex-officio members. It is recommended that the number of authorized Trustees for COFAM be set at no less than 30, and no greater than 55, in order to remain in compliance with the City Charter.

The change in the number of authorized Trustees effect other changes in the By-Laws such as Nominating Committee procedures, terms, etc. Trustee Bransten spoke about the various amendments. After discussion, on motion duly seconded, and carried unanimously, the Articles of Incorporation and the By-Laws were amended as submitted. The proposed new, substituted or deleted language was mailed to each Board member before the meeting.

PRESIDENT'S REPORT

Gala Benefit Christmas Party

The second Gala Benefit Christmas Party will be held at the M. H. de Young Memorial Museum on December 7, 1990 to benefit The Fine Arts Museums of San Francisco. Trustees Mrs. Knowles and Mrs. Martin have graciously agreed to co-chair the event again. President Phillips urged the Trustees to save the date.

CHIEF EXECUTIVE OFFICER'S REPORT

Facilities Master Plan - Resolution #57

On motion duly seconded and carried unanimously, the following resolution was adopted as **Resolution Number 57:**

WHEREAS, The Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) selected the architectural firm of Edward Larrabee Barnes/John N.Y. Lee in association with Barnes and Cavagnero to work with Trustees and staff on the development of a Facilities Master Plan for the California Palace of the Legion of Honor and the M. H. de Young Memorial Museum buildings, and entered into an agreement dated September 29, 1989; and

WHEREAS, Various ideas and options were developed and explored during the planning process; and

WHEREAS, The COFAM Facilities Task force reviewed on numerous occasions the plans as they evolved; and

WHEREAS, Edward Larrabee Barnes presented schematic drawings of the Master Plan to the Board of Trustees of COFAM for the California Palace of the Legion of Honor building on January 11, 1990; and for the M. H. de Young Memorial Museum building on April 5, 1990; both of which were enthusiastically received; and

WHEREAS, COFAM's Board by Resolution Number 49 and Number 56 approved the plans as presented for both buildings; and

WHEREAS, The Master Plan meets the needs of the Museums' programs in the future; and

WHEREAS, The plans were developed within budget; and

WHEREAS, Mr. Barnes has now presented to COFAM published documents for the Museums' Facilities (California Palace of the Legion of Honor building and the M. H. de Young Memorial Museum building); and

WHEREAS, The published documents were reviewed and have been recommended by the COFAM Facilities Task Force; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby receive the published Master Plan for the Museums' Facilities (the California Palace of the Legion of Honor building and the M. H. de Young Memorial Museum building); and be it

FURTHER RESOLVED, That the Board does hereby instruct the Chief Executive Officer to begin to conduct programs of public review for the Master Plan for the facilities of The Fine Arts Museums of San Francisco; and be it

FURTHER RESOLVED, That the Board does hereby express its appreciation to Edward Larrabee Barnes and his team of Dan Casey, John Barnes and Mark Cavagnero on the completion of this complex initial step for the future development of the Museums; and be it

FURTHER RESOLVED, That the Board expresses its thanks to the Museums staff who, coordinated by Thomas K. Seligman, Deputy Director for Operations and Planning, worked tirelessly on all the aspects of the program and Master Plan.

A copy of the Master Plan was distributed at the meeting to each Board member.

Museums' Audience Development Plan - Resolution #58

Mr. Parker asked Trustee Mrs. Merriam to speak about the Audience Development Plan. She reported that the Museums' staff has worked with the Trustee Audience Development Task force to document current audience development efforts and to begin to suggest areas for expanded activity. The plan includes goals and objectives that impact four areas of museum operations: exhibitions, education, public relations and marketing, and community relations.

On motion duly seconded and carried unanimously, the following resolution was adopted as **Resolution Number 58:**

WHEREAS, Audience Development is one of the Museums' four priorities for long range planning; and

WHEREAS, The Museums are a leading Bay Area cultural resource that desire to increase as well as diversify their public audience; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby approve the Museums' Audience Development Plan; and recommends it to the Board of Trustees of The Fine Arts Museums of San Francisco.

A copy of the Audience Development Plan was mailed to each Board member prior to the meeting. Trustee Mrs. Merriam and Mrs. MacColl served as Task Force co-chairmen.

COFAM's Operating Budget for FY 90-91 - Resolution #59

Mr. Parker asked Mr. Dykes to present the Operating Budget for Fiscal Year 1990-91. It was noted that no projected revenue from the Dutch exhibition was included in the budget. Trustee Wetzel, Chairman of the Budget Committee, thanked the committee members for their work: Mrs. Hunter, Mr. Kingsley, Mr. Mehran, Mr. Roberts, Mr. Shorenstein and Mr. Thornton. The Committee will continue to monitor the budget through the year.

On motion duly seconded and carried unanimously, the following resolution was adopted as **Resolution Number 59:**

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby adopt COFAM's Operating Budget for Fiscal Year 1990-91 dated June 1, 1990 recommended by COFAM's Budget Committee.

President Phillips drew special attention to annual contributions and exhibition funds to be raised on page 1 of the budget document. She emphasized that it is a Trustee responsibility to help raise funds for these two categories of support.

Appointment of Peat Marwick Main and Co. - Resolution #60

In the absence of Trustee George W. Coombe, Jr. Chairman of the Audit Committee, Mr. Parker,

presented the following resolution which was unanimously adopted as **Resolution Number 60:**

RESOLVED, The Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby appoint Peat Marwick Main and Co. as COFAM's independent public accountant to audit the balance sheet of COFAM as of June 30, 1990 and the related statements of revenues, expenses and changes in fund balances for the year then ended; and be it

FURTHER RESOLVED, That Peat Marwick Main and Co. is also appointed to audit the combined balance sheet of The Fine Arts Museums of San Francisco (FAM) as of June 30, 1990 and the related combined statements of revenues, expenses and changes in fund balances for the year then ended; and that the combined financial statements will include COFAM, The Fine Arts Museums Foundation, and FAM as recorded on the books of the City and County of San Francisco; and be it

FURTHER RESOLVED, That the cost of both the COFAM Audited Statement and the FAM Combined Statement will be approximately $36,500 including out-of-pocket costs.

It was noted that the cost of last year's audit was $34,500.

DEVELOPMENT REPORT - Trustee Mrs. Robert E. Hunter, Jr.

Total commitments from all donors to date for Fiscal Year 1989-90 stand at about $5,000,000. It is anticipated that the total commitments for the year will be about $5,300,000, which will be about $200,000 less than last fiscal year. Trustee Hunter urged Trustees to encourage individuals to join the Museums Associates or Friends programs. Trustee Mrs. Hunter thanked the development staff for their hard work.

Business Council - Trustee James B. Lockhart

The Museums Business Council membership is made up of corporations who give $5,000 annual. The Council has grown from 12 to 51. Trustee Lockhart spoke about the Council's activities. In January, 1990 the Council celebrated its fifth year. He asked that if a Trustee knows of a candidate for Business Council membership, please call him or Mr. Forbes. Trustee Lockhart thanked the development staff for its help, especially Paula March, Manager of Corporate Relations.

MEETING SCHEDULE

WHEN COFAM MEETINGS ARE HELD, THEY WILL FOLLOW THE FINE ARTS MUSEUMS OF SAN FRANCISCO EXECUTIVE COMMITTEE AND BOARD OF TRUSTEES MEETINGS.

A. **Executive Committee Meetings - FAMSF**

Date	Time	Location
September 6	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
December 6	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

B. **Board of Trustees Meetings - FAMSF**

Date	Time	Location
October 11*	3:30 p.m.	Porcelain Gallery, Legion of Honor

*PLEASE NOTE: meeting date changed from October 4, 1990.

ADJOURNMENT - There being no further business, the meeting was adjourned at 5:05 p.m.

Submitted by,

Delores C. Malone
Executive Secretary, COFAM

SF = FINE ARTS MUSEUM

ORDER OF BUSINESS
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

ANNUAL MEETING

Porcelain Gallery
California of the Legion of Honor
Lincoln Park
San Francisco, CA
Thursday, October 11, 1990
Time: 4:15 p.m. or such earlier time as the FAMSF Board of Trustees and the annual meeting of members of The Fine Arts Museums Foundation meetings end, but in no event before 3:30 p.m.

Calling of the Meeting to Order

Calling of the Roll:

Trustees:
Ruth Asawa
Robert J. Bransten
Thad Brown
Caleb Chan
Charles Crocker
George W. Coombe, Jr.
Ramon C. Cortines
Mrs. Ranieri di San Faustino
Burnham Enersen
George Fitch
Richard W. Goss II
Douglas W. Grigg
Miss Katharine Hanrahan
Constance B. Hart
George D. Hart
Sylvia Morton Hunter
Leonard E. Kingsley
Mrs. Gorham B. Knowles
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Richard B. Madden
Professor James H. Marrow
Mrs. Francis Martin, Jr.

Trustees continued:
Mrs. James K. McWilliams
Alexander R. Mehran
Mrs. J. Alec Merriam
Robert Mills
Walter S. Newman
Mrs. W. Robert Phillips, President
Carl E. Reichardt
George R. Roberts
Mrs. John H. Rosekrans, Jr.
John N. Rosekrans, Jr.
Douglas W. Shorenstein
William Steen
William A. Stimson
William Laney Thornton
Harry H. Wetzel
Alfred S. Wilsey
Frank M. Woods

Non-Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

APPROVAL OF MINUTES - the Executive Committee of the Board of Trustees of the Corporation of The Fine Arts Museums meeting of September 6, 1990 (copies mailed).

APPROVED_____

President's Report

A. Discussion with Museum Society

B. Other Informational Items

Nominating Committee's Report – Trustee Richard W. Goss II, Chair

A. Amendment to By-Laws of the Corporation of The Fine Arts Museums

Recommended by COFAM's Executive Committee on September 6, 1990

1. Amend **Article IV (Trustees) Section 2** to read in full as follows:

Section 2. Designation of Trustees. Pursuant to section 5220 (d) of the California Nonprofit Public Benefit Corporation Law:

(a) Each voting member of the Board of Trustees of The Fine Arts Museums of San Francisco, excluding the two ex-officio members, is designated as a Trustee of this corporation during his or her term as Trustee of The Fine Arts Museums of San Francisco and only for so long as he or she holds such position as Trustee of The Fine Arts Museums of San Francisco; and

(b) Each member of the Board of Trustees of The Fine Arts Museums Foundation is designated as a Trustee of this corporation during his or her term as Trustee of The Fine Arts Museums Foundation and only for so long as he or she hold such position as Trustee of The Fine Arts Museums Foundation.

2. Amend **Article IV (Trustees) Section 11** to read in full as follows:

Section 11. Committee

(c) Executive Committee

(1) Composition. This Corporation shall have an Executive Committee composed of 13 Trustees. The Chairman, the President and each Vice President of this Corporation and the members of the Executive Committee of The Fine Arts Museums of San Francisco shall be members of the Committee. Other members shall be elected annually by this Corporation's Board of Trustees.

3. Amend **Article IV (Trustees) Section 13 (a) and (b)** to read in full as follows:

Section 13. Term

(a) The term of the Trustees who serve as Trustees of this corporation as a result of their being voting members of the Board of Trustees of The Fine Arts Museums of San Franicsco shall be the same as their terms as Trustees of The Fine Arts Museums of San Francisco. The term of the Trustees who serve as Trustees of this corporation as a result of their being members of the Board of Trustees of The Fine Arts Museums Foundation shall be the same as their terms as Trustees of The Fine Arts Museums Foundation.

(b) The term of all other Trustees shall be five years; provided, however, that the terms of Trustees of this corporation designated by the Board of Trustees of The Fine Arts Museums of San Francisco shall initially be from one to five years; the exact number of years being drawn at random from a pool to provide as nearly as possible five equal staggered classes of Trustees.

APPROVED_____

B. Fixing Number of Trustee Positions - Resolution #_____

WHEREAS, From the inception of the Corporation of The Fine Arts Museums in October 1987, its has had a fixed number of authorized Trustees which was thirty; and

WHEREAS, On June 14, 1990, the Corporation of The Fine Arts Museums By-Laws were amended to provide for a variable number of Trustees; and

WHEREAS, The amendment stated that the authorized number of Trustees shall be not less than thirty and not more than fifty-five, the exact authorized number to be set by the Board from time to time; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby set the number of Trustees at forty-two until such number is changed by this Board.

APPROVED_____

C. Election of Officers

Chairman of the Board	Mrs. John N. Rosekrans, Jr.
President	Mrs. W. Robert Phillips
Vice President/Finance	Richard W. Goss, II
Vice President/Annual Support	Mrs. Gorham B. Knowles
Vice President/Audience Development	Mrs. J. Alec Merriam
Chief Executive Officer	Harry S. Parker
Treasurer	Steve Dykes
Secretary	Delores Malone

ELECTED____

C. Election to COFAM's Executive Committee

The nominee is Burnham Enersen.

ELECTED____

Members of COFAM's Executive Committee are: A. Phillips, President, R. Bransten, Burnham Enersen, D. Goss, S. Hunter, D. Knowles, S. MacColl, N. Martin, G. Merriam, D. Rosekrans, D. Shorenstein, and H. Wetzel.

Chairman's Report

A. Capital Campaign

B. CPLH Master Plan

Chief Executive Officer's Report

A. FY89-90 Unaudited Financial Report

B. FY90-91 Budget

C. Report on new Agreement for Great Dutch Paintings in America Exhibition

D. Branch Museums Store at Macy's on Union Square

Reports from Member Organizations

A. Graphic Arts Council - Ms. Dori Bonn

B. Professional Members Council - Miss Janna Caron Crandall

C. Textile Arts Council - Mrs. William E. Steen (Martha)

D. Volunteer Council - Mrs. Lorraine Weaver

Other Matters for Discussion by Members of the Board or the Public

Meeting Schedule

A. Executive Committee Meetings

Date	Time	Location
December 6	3:30 p.m.	Gallery 23, M.H. de Young Memorial Museum
February 7	3:30 p.m.	Gallery 23, M.H. de Young Memorial Museum
March 7	3:30 p.m.	Gallery 23, M.H. de Young Memorial Museum
May 2	3:30 p.m.	Gallery 23, M.H. de Young Memorial Museum
September 5	3:30 p.m.	Gallery 23, M.H. de Young Memorial Museum
November 7	3:30 p.m.	Gallery 23, M.H. de Young Memorial Museum

B. Board of Trustees Meetings

January 10	3:30 p.m	M.H. de Young Memorial Museum
April 4	3:30 p.m.	M.H. de Young Memorial Museum
June 6	3:30 p.m.	M.H. de Young Memorial Museum
October 3	3:30 p.m.	M.H. de Young Memorial Museum

Adjournment

MINUTES
TWENTY-SEVEN MEETING
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS

OCTOBER 11, 1990
Porcelain Gallery, California Palace of the Legion of Honor
Lincoln Park, San Francisco, California

ANNUAL MEETING

TRUSTEES PRESENT:
Ruth Asawa
Robert J. Bransten
Caleb Chan
George W. Coombe, Jr.
Mrs. Ranieri di San Faustino
Burnham Enersen
George Hopper Fitch
Richard W. Goss II
Douglas W. Grigg
Miss Katharine Hanrahan
Constance B. Hart
Sylvia Morton Hunter
Leonard E. Kingsley
Mrs. Gorham B. Knowles
James B. Lockhart
Mrs. Francis A. Martin, Jr.
Mrs. J. Alec Merriam
Robert A. Mills
Walter S. Newman
Mrs. W. Robert Phillips, President
Mrs. John H. Rosekrans, Jr.
John N. Rosekrans, Jr.
Douglas W. Shorenstein
William Steen
William Laney Thornton
Harry H. Wetzel
Alfred S. Wilsey
Frank M. Woods

TRUSTEES ABSENT:
Thad Brown
Charles Crocker
Ramon C. Cortines
George D. Hart
Arthur C. Latno, Jr.
Richard B. Madden
Trustee Professor James H. Marrow
Mrs. William B. MacColl, Jr.
Mrs. James K. McWilliams
Trustee Alexander R. Mehran
Trustee Carl E. Reichardt
Trustee George R. Roberts
William A. Stimson

NON-VOTING OFFICERS PRESENT:
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

CALL TO ORDER:

President Mrs. W. Robert Phillips called the meeting to order at 4:36 p.m., a quorum being present. A quorum for the COFAM Board is fourteen members.

APPROVAL OF MINUTES:

The minutes of the Executive Committee of the Board of Trustees of the Corporation of The Fine Arts Museums meeting of September 6, 1990, having been mailed to all Trustees, were approved.

PRESIDENT'S REPORT

Governance and Management

President Phillips reviewed the Museums governance structure. She reiterated that the formulation of COFAM in the fall of 1987 was the first step toward comphrehensive institutional management. COFAM gave the Board of Trustees of The Fine Arts Museums of San Francisco direct management control of the Museums' financial affairs, rather than using the Museum Society as its fiscal agent.

To further implement comprehensive institutional management, the Foundation

amended its By-Laws to make COFAM Chief Executive Officer the Foundation's Executive Director.

Today, COFAM Trustees will approve By-Laws amendments which will make members of the Foundation Board automatic members of the COFAM Board -- a major step to unify the institution at the trustee level.

President Phillips asked Mr. Parker to speak to the issue of governance and management of the Museums. He reported that bringing the three Boards closer together will help tremendously in the budget process. The missing component for comprehensive institutional management is membership. He stated that the Museums need to address the recommendation in the 1990 FAM Reaccreditation Report by the American Assocation of Museums that the Museums operate its own membership organization in order to have a direct relationship with its members, and to design and control membership benefits, costs and staffing. We need to work to achieve this aim with the Asian Art Museum, the Museum Society board, and the membership itself.

Mr. Parker asked the Board to consider the endorsement of the ultimate goal of direct management of membership.

President Phillips asked Mrs. Nancee Erickson, Chairman of the Museum Society, to speak about the membership issue. The Museum Society is a non-profit organization which supports The Fine Arts Museums of San Francisco and the Asian Art Museum.

Mrs. Erickson presented the Society's position:

The situation is:

- The Museum Society is facing a steady reduction of net income due to a variety of factors;

- Increased competition for the same dollars from AAM and FAM;

- AAM and FAM prefer that The Museum Society not expand fund raising activities;

- High overhead and salaries;

- Membership levels at a plateau;

- FAM management would clearly prefer to have their own membership organization. AAM is not ready to take over its own membership and would

prefer a "stretched out" period;

- The Museum Society Board does not believe that continuing, as things are, is an acceptable solution.

The alternatives as presented by The Museum Society are:

- That the Museum Society is reorganized with fresh guidelines, and an increased role in fund raising and publicity activities;

- That the AAM and FAM would take over their own membership activities. The Museum Society would then work with them to develop their own membership organizations, after which The Museum Society would be phased out; or

- That the AAM and FAM merge into one museum organization, with the Museum Society reconstituted, for the maximum benefit of the mergered museums.

President Phillips thanked Mrs. Erickson for her presentation noting that the alternatives are the Museums Society's suggestions; not necessarily those of the Board of Trustees.

President Phillips asked Mrs. Alice Lowe, Chairman of the Asian Art Museum, whether she would like to comment. Mrs. Lowe stated that the Asian Art Commission and The Fine Arts Museums Board of Trustees should meet together to discuss the alternatives presented.

Mrs. Phillips agreed with Mrs. Lowe that the two Boards will meet together to address the Museum Society issues.

President Phillips presented the following resolution:

WHEREAS, Museum members are The Fine Arts Museums of San Francisco's closest constituency, and membership dues are an important source of operating funds; and

WHEREAS, The Museum Society has been the successful vehicle for membership support and has generated significant funding since 1972 to support the activities of The Fine Arts Museums of San Francisco; and

WHEREAS, The Museum Society Board has asked the museums to propose a

new formulation of the membership program; and

WHEREAS, The recent American Association of Museums reaccreditation report on The Fine Arts Museums of San Francisco registered in forceful terms the urgency of the Museums maintaining a direct relationship with its membership; and

WHEREAS, The need for comprehensive institutional management of The Fine Arts Museums – its programs, development and public relations efforts, and its membership – is an objective of the highest priority; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby support the ultimate goal of direct management of membership; and be it

FURTHER RESOLVED, That the President and Director of The Fine Arts Museums of San Francisco are authorized to pursue amicable discussions with The Museum Society and with the Asian Art Museum.

On motion, duly seconded and carried unanimously, the above resolution was adopted as **Resolution Number 61.**

Nominating Committee's Report

Trustee Richard W. Goss II, Chair of the Nominating Committee, reported the following Committee recommendation:

A. Amendment to By-Laws of the Corporation of The Fine Arts Museums

Recommended by COFAM's Executive Committee on September 6, 1990

1. Amend **Article IV (Trustees) Section 2** to read in full as follows:

Section 2. Designation of Trustees. Pursuant to section 5220 (d) of the California Nonprofit Public Benefit Corporation Law:

(a) Each voting member of the Board of Trustees of The Fine Arts Museums of San Francisco, excluding the two ex-officio members, is designated as a Trustee of this corporation during his or her term as Trustee of The Fine Arts Museums of San Francisco and only for so long as he or she holds such position as Trustee of The Fine Arts Museums of San Francisco; and

new formulation of the membership program; and

WHEREAS, The recent American Association of Museums reaccreditation report on The Fine Arts Museums of San Francisco registered in forceful terms the urgency of the Museums maintaining a direct relationship with its membership; and

WHEREAS, The need for comprehensive institutional management of The Fine Arts Museums – its programs, development and public relations efforts, and its membership – is an objective of the highest priority; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby support the ultimate goal of direct management of membership; and be it

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(b) Each member of the Board of Trustees of The Fine Arts Museums Foundation is designated as a Trustee of this corporation during his or her term as Trustee of The Fine Arts Museums Foundation and only for so long as he or she holds such position as Trustee of The Fine Arts Museums Foundation.

2. Amend **Article IV (Trustees) Section 3** last paragraph to read in full as follows:

Section 3. Vacancies

Vacancies on the Board may be filled as follows: Vacancies on the Board, of individuals who served as Trustees as a result of their being Trustees of The Fine Arts Museums of San Francisco or Trustees of The Fine Arts Museums Foundation may only be filled as provided in Section 2. Other vacancies may only be filled by designation by the Board of Trustees of The Fine Arts Museums of San Francisco.

3. Amend **Article IV (Trustees) Section 12c(1)** to read in full as follows:

Section 12. Committees

(c) Executive Committee

(1) Composition. This Corporation shall have an Executive Committee composed of 13 Trustees. The Chairman, the President and each Vice President of this Corporation and the members of the Executive Committee of The Fine Arts Museums of San Francisco shall be members of the Committee. Other members shall be elected annually by this Corporation's Board of Trustees.

4. Amend **Article IV (Trustees) Section 14 (a) and (b)** to read in full as follows:

Section 14. Term

(a) The term of the Trustees who serve as Trustees of this corporation as a result of their being voting members of the Board of Trustees of The Fine Arts Museums of San Franicsco shall be the same as their terms as Trustees of The Fine Arts Museums of San Francisco. The term of the Trustees who serve as Trustees of this corporation as a result of their being members of the Board of Trustees of The Fine Arts Museums Foundation shall be the same as their terms as Trustees of The Fine Arts Museums Foundation.

(b) The term of all other Trustees shall be five years; provided, however, that the terms of Trustees of this corporation designated by the Board of Trustees of The Fine Arts Museums of San Francisco shall initially be from one to five years; the exact number of years being drawn at random from a pool to provide as nearly as possible five equal staggered classes of Trustees.

On motion, duly seconded and carried unanimously, the By-Laws amendments were approved.

B. Fixing Number of Trustee Positions - Resolution #62

WHEREAS, From the inception of the Corporation of The Fine Arts Museums in October 1987, its has had a fixed number of 30 authorized Trustees; and

WHEREAS, On June 14, 1990, the Corporation of The Fine Arts Museums By-Laws were amended to provide for a variable number of Trustees; and

WHEREAS, The amendment stated that the authorized number of Trustees shall be not less than thirty and not more than fifty-five, the exact authorized number to be set by the Board from time to time; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby set the number of Trustees at forty-two until such number is changed by this Board.

On motion, duly seconded and carried unanimously, **RESOLUTION NUMBER 62** was adopted.

C. Election of Officers

Chairman of the Board	Mrs. John N. Rosekrans, Jr.
President	Mrs. W. Robert Phillips
Vice President/Finance	Richard W. Goss, II
Vice President/Annual Support	Mrs. Gorham B. Knowles
Vice President/Audience Development	Mrs. J. Alec Merriam
Chief Executive Officer	Harry S. Parker
Treasurer	Steve Dykes
Secretary	Delores Malone

On motion, duly seconded and carried unanimously, the nominees were unanimously elected for 18 months and until their successor is elected.

Officer terms are for one year. Officers elected will serve until April 1992 because COFAM's annual meeting is being changed from October to the month of April to coincide with the changed annual meeting time of The Fine Arts Museums of San Francisco.

Each officer accepted his or her office.

C. Election to COFAM's Executive Committee

The Executive Committee consists of thirteen Trustees: The Chairman, the President, and each Vice President, and the members of the Executive Committee of The Fine Arts Museums of San Francisco. Other members are elected annually.

The nominee for election to the COFAM Executive Committee was Burnham Enersen.

On motion, duly seconded and carried unanimously, the nominee was elected to the Executive Committee.

Members of COFAM's Executive Committee are: A. Phillips, President, R. Bransten, B. Enersen, D. Goss, S. Hunter, D. Knowles, S. MacColl, N. Martin, G. Merriam, D. Rosekrans, D. Shorenstein, and H. Wetzel.

There is one vacant position on the Executive Committee.

Chairman's Report

A. Capital Campaign

Chairman Mrs. Rosekrans and Trustee Mr. Rosekrans spoke enthusiastically about a Capital Campaign for The Fine Arts Museums of San Francisco.

On motion, duly seconded and carried unanimously, the following resolution was adopted as **RESOLUTION NUMBER 63:**

WHEREAS, Dodie Rosekrans has been elected Chairman of the Board of Trustees of the Corporation of The Fine Arts Museums and has accepted the responsibility to lead the Capital Campaign for The Fine Arts Museums; and

WHEREAS, John Rosekrans, Jr. has agreed to act as Co-Chairman of the campaign effort; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby gratefully accept the campaign leadership offered by Dodie and John Rosekrans, and stands ready to assist in every way possible toward the success of the Capital Campaign; and be it

FURTHER RESOLVED, That Dodie Rosekrans, Chairman of the Board of the Corporation of The Fine Arts Museums, and John Rosekrans, Trustee, are hereby authorized to explore various methods whereby a Capital Campaign may be conducted to raise the necessary funds to accomplish the objectives of the YEAR 2000 PLAN for The Fine Arts Museums of San Francisco; and be it

FURTHER RESOLVED, That Dodie and John Rosekrans will report on a continuing basis their progress and ideas to the Director and President with a preliminary report with recommendations to be made to the Boards of the Corporation of The Fine Arts Museums and The Fine Arts Museums of San Francisco at their January meeting, with a target date for a final report at their April meeting.

B. CPLH Master Plan

Chairman Mrs. Rosekrans asked Edward Larbabee Barnes to present the model for the California Palace of the Legion of Honor project. Mr. Barnes explained the various features of the project, which includes seismic upgrading for the building.

The total estimated cost for the Legion of Honor project is about $25 million, including seismic upgrading, building improvements, moving expenses and temporary space for staff and the collection. The November 1989 Bond Issue will fund $11.2 million for seismic upgrading of the building, moving expenses and temporary space for the staff and collection. The balance will have to be raised privately.

Chief Executive Officer's Report

A. FY89-90 Financial Report

The year ended with a modest surplus. The independent audit of the Corporation's books by Peat Marwick Main and Co. will be distributed at the next meeting.

B. FY90–91 Budget

The Budget Committee met this morning to approve revisions to the Fiscal Year 1990–91 budget for the expenses and income for the Great Dutch Paintings in America exhibition and to reflect a lower allocation of funds from The Museum Society.

C. Report on new Agreement for Great Dutch Paintings in America Exhibition

The Royal Dutch Petroleum Company agreed to suspend its credit line in San Francisco for the Great Dutch Paintings in America exhibition. The Fine Arts Museums will pay all expenses of the exhibition that are attributable to the San Francisco venue, which are estimated to about $575,000. The expenses will be paid from the funds raised from the"Lets Go Dutch" Campaign, admission fees, corporate evenings, a special store and audio tour sales.

D. Branch Museum Store at Macy's on Union Square

The Museums have been invited to open a branch Museum Store at Macy's Union Square store by early November 1990. Opening a store at Macy's is an excellent opportunity to broaden the Museums store audience. A downtown Museum Store will help to promote the Museums' exhibits, permanent collection, education programs, and sell memberships. Mr. Parker spoke about the risk of opening an off campus store, but added that COFAM management believes the potential gains of this proposal outweigh the risks. This is the Museums best opportunity in the forseeable future to increase the potential of the Museum Stores as a significant profit center. Start up cost estimates, and income and expense projections were distributed.

Mr. Parker presented the following resolution, which was recommended by the Budget Committee:

WHEREAS, COFAM Board of Trustees Resolution Number 43 set the COFAM Reserve fund as a minimum of $2.0 million; and

WHEREAS, The COFAM Budget Committee has recommended that the COFAM Reserve Fund be used to finance the start up costs of a Museum Store at Macy's Union Square; and

WHEREAS, The start up costs of the store are estimated to be up to $240,000; and

WHEREAS, Although the FY 1990–91 COFAM Operating Budget plan is balanced, certain months of cumulative cash deficit are projected; and

WHEREAS, The combined effect of the Museum Store at Macy's with the anticipated Operating Budget cumulative deficit months may result in some periods when the $2.0 million reserve level cannot be maintained; now, therefore, be it

RESOLVED, That the COFAM Board of Trustees does hereby amend Resolution Number 43 to change the minimum COFAM Reserve Fund level to $1.8 million; and be it

FURTHER RESOLVED, That surpluses from the Museum Store at Macy's Union Square will be used first to restore the Reserve Fund to $2.0 million.

On motion, duly seconded and carried unanimously the above resolution was adopted as **Resolution Number 64.**

Reports from Member Organizations

A. Graphic Arts Council – Ms. Dori Bonn

This year two artists were commissioned to do a work for the Graphic Arts Council. Erik Desmazieres was the Council's 9th commission. His work is an etching with aquatint entitled Le vent souffle ou il veut. The Council's 10th commission was a mezzotint with aquatint and hand coloring entitled Swing by Katsunori Hamanishi. The proceeds from the sale of the prints are used to fund the Council's internship program and to purchase acquisitions for the Prints and Drawings department. The commissioned print program began in 1981 and has been very successful.

B. Professional Members Council – Miss Janna Caron Crandall

The Professional Members Council will have a Christmas benefit on December 7, 1990 at the California Palace of the Legion of Honor. A draft copy of the Professional Members Council's first newsletter which states backround, purpose and events was distributed.

C. Textile Arts Council – Mrs. William E. Steen (Martha)

Six years ago the Textile Study Center was formed to help those interested in the field of textiles to study and gain knowledge through the collections of The Fine Arts Museums. In January 1988, the Trustees accepted the Guidelines of The Textile Arts Council thereby establishing a group that could promote and broaden appreciation of the textile arts through lectures, workshops, newsletters, special events, etc. To acquaint the Bay Area with the Council's activities, it has held its meetings at various locations. The Council has established an endowment goal of $200,000 of which $142,248 has been raised. The income will be used for acquisitions of art.

Mrs. Steen announced that she will be stepping down as chair in June 1991.

D. Volunteer Council – Mrs. Lorraine Weaver

Mrs. Weaver had to leave before it was time for the Volunteer Council's report. She submitted a written report. The Council presently has 450 members, and more are being recruited in anticipation of the Great Dtuch Paintings in America exhibition. Members contribute about 45,000 hours of service a year. In addition to providing information and other services to visitors, the Volunteers also contribute money to purchase works of art for the Museums. This year's gift was one of a pair of 4th century B.C. terracotta Griffins, which are on display in the Ancient Art Gallery at the de Young Museum. The Volunteer Council's goal for 1991 is to expand the Gallery Aide program, so that Volunteers are a constant, visible presence in galleries as additional monitors for security purposes and as an immediate service for visitors needing directions and information. Training will be coordinated with the security staff and the Docent Council. The program will be in place by the opening of the Great Dutch Paintings in America exhibition in February 1991.

Meeting Schedule

A. Executive Committee Meetings

Date	Time	Location
December 6	3:30 p.m.	Gallery 23, M.H. de Young Memorial Museum
February 7	3:30 p.m.	Gallery 23, M.H. de Young Memorial Museum
March 7	3:30 p.m.	Gallery 23, M.H. de Young Memorial Museum
May 2	3:30 p.m.	Gallery 23, M.H. de Young Memorial Museum
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November 7	3:30 p.m.	Gallery 23, M.H. de Young Memorial Museum
December 5	3:30 p.m.	Gallery 23, M.H. de Young Memorial Museum

B. Board of Trustees Meetings

January 10	3:30 p.m.	California Palace of the Legion of Honor
April 4	10:00 a.m.	M.H. de Young Memorial Museum
June 6	3:30 p.m.	M.H. de Young Memorial Museum
October 3	3:30 p.m.	M.H. de Young Memorial Museum

Adjournment – There being no further business, the meeting was adjourned at 5:45 p.m

Submitted by

Delores C. Malone
Executive Secretary, COFAM

COFAMO11

SF

ORDER OF BUSINESS
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Porcelain Gallery
California of the Legion of Honor
Lincoln Park
San Francisco, CA
Thursday, January 10, 1991
Time: 4:15 p.m. or such earlier time as the FAMSF Board of Trustees ends, but in no event before 3:30 p.m.

Calling of the Meeting to Order – Mrs. W. Robert Phillips, President

Calling of the Roll:

Ruth Asawa
Mrs. George E. Black
Constance Crowley Bowles
Robert J. Bransten
Thad Brown
Caleb Chan
Charles Crocker
George W. Coombe, Jr.
Ramon C. Cortines
Mrs. Ranieri di San Faustino
Burnham Enersen
George Hopper Fitch
Richard W. Goss II, Vice President/Finance
Douglas W. Grigg
Miss Katharine Hanrahan
George D. Hart
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. Gorham B. Knowles, Vice President/Annual Support
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Richard B. Madden
George M. Marcus
Professor James H. Marrow
Mrs. Francis A. Martin, Jr.
Mrs. James K. McWilliams

Alexander R. Mehran
Mrs. J. Alec Merriam, Vice President/Audience Development
Robert A. Mills
Walter S. Newman
Mrs. W. Robert Phillips, President
George R. Roberts
Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Mrs. Katharine Doyle Spann
William E. Steen
William A. Stimson
William Laney Thornton
Harry H. Wetzel
Alfred S. Wilsey
Frank Montgomery Woods

Non-Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

Approval of Minutes – the Executive Committee of the Board of Trustees meeting of December 6, 1990 (copies mailed).

APPROVED_____

President's Report – Mrs. W. Robert Phillips

A. Report on The Museum Society Discussions

The Executive Committee at its meeting of December 6, 1990 meeting, unanimously recommended the following resolution to the Board of Trustees :

WHEREAS, The 1990 American Association of Museums reaccreditation report on The Fine Arts Museums of San Francisco stated that "it is our strong recommendation that membership functions and activities be integrated into the Museums and operate under its direct control" in order for the Museums to have a direct relationship with its members, direct and control communications, draw upon its members for operating and other forms of support, and design and control membership benefits, costs and staffing; and

WHEREAS, Direct management of its own membership program is ultimately necessary to achieve comprehensive institutional management of the Museums, an

objective designated by the COFAM Trustees at their October 11, 1990 meeting as being of the highest priority; and

WHEREAS, The Museum Society Board of Directors decided on October 24, 1990 to develop a plan to transfer its functions to The Fine Arts Museums and the Asian Art Museum by July 1, 1992; and

WHEREAS, The Fine Arts Museums Board of Trustees has taken action by resolution to recognize and accept the responsibility of operating a separate Fine Arts Museums membership program by July 1, 1992; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine arts Museums, in conjunction with the Board of Trustees of the Fine Arts Museums of San Francisco, does hereby elect to terminate the December 2, 1987 Distribution and Transfer Agreement between The Museum Society, The Fine Arts Museums, the Corporation of The Fine Arts Museums, the Asian Art Commission, and the Asian Art Museum Foundation.

APPROVED_____

Subsequent to the Executive Committee meeting action, further discussions were held with the Asian Art Museum and The Museum Society. These discussions will be reported at the Board meeting.

Nominating Committee's Report – Trustee Arthur C. Latno, Jr., a member of the Nominating Committee

The Committee recommendation is as follows:

A. Election to COFAM's Executive Committee

The nominee is James B. Lockhart.

ELECTED_____

Chairman's Report – Mrs. John N. Rosekrans, Jr.

A. Capital Campaign Preliminary Report

B. Receipt of a National Endowment for the Arts Challenge Grant for Comprehensive Earthquake Preparedness and Renovation Program at the California Palace of the Legion of Honor

C. The Bernard Osher Foundation Grant to the M. H. de Young Memorial Museum Building Program

Chief Executive Officer's Report – Harry S. Parker III

A. FY90–91 Budget Report

B. Authority to Transfer Stock – Resolution #__

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:

Harry S. Parker, III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

APPROVED_____

C. Authorization to Open an Account at a Stock Brokerage Firm – Resolution #____

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby authorize the Treasurer and Controller of the Corporation to open an account in the name of the Corporation at the stock brokerage firm of Hambrecht and Quist Incorporated for the sole purpose of receiving and selling gifted

shares of stock to this Corporation; and be it

FURTHER RESOLVED, That this account remains in full force until rescinded or modified by this Board.

APPROVED_____

D. Progress Report on California Palace of the Legion of Honor Seismic Upgrading and Trustee Improvements Project

E. Grant Activities

F. Other Informational Items

The Fine Arts Museums Foundation Report – Burnham Enersen, President

Meeting Schedule

A. Executive Committee Meetings

Date	Time	Location
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B. Board of Trustees Meetings

Date	Time	Location
January 10	3:30 p.m.	California Palace of the Legion of Honor
April 4*	10:00 a.m.	M.H. de Young Memorial Museum
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October 3	3:30 p.m	M.H. de Young Memorial Museum

*Annual meeting (FAMSF)

Adjournment

COFAMJ10

MINUTES
TWENTY-NINTH MEETING
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

January 10, 1991 – 4:36 p.m.
Porcelain Gallery, California Palace of the Legion of Honor
Lincoln Park, San Francisco, CA

TRUSTEES PRESENT:

Ruth Asawa
Mrs. George E. Black
Constance Crowley Bowles
Robert J. Bransten
Thad Brown
George W. Coombe, Jr.
Mrs. Ranieri di San Faustino
Burnham Enersen
George Hopper Fitch
Miss Katharine Hanrahan
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. Gorham B. Knowles, Vice President/Annual Support
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. Francis A. Martin, Jr.
Alexander R. Mehran
Mrs. J. Alec Merriam, Vice President/Audience Development
Robert A. Mills
Mrs. W. Robert Phillips, President
Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Katharine Doyle Spann
William E. Steen
William A. Stimson
William Laney Thornton
Frank Montgomery Woods

TRUSTEES ABSENT

Caleb Chan
Charles Crocker
Ramon C. Cortines
Richard W. Goss II, Vice President/Finance
Douglas W. Grigg
George D. Hart
Mrs. William B. MacColl, Jr.
Richard B. Madden
George M. Marcus
Professor James H. Marrow
Mrs. James K. McWilliams
Walter S. Newman
George R. Roberts
Douglas W. Shorenstein
Harry H. Wetzel
Alfred S. Wilsey

NON-VOTING OFFICERS PRESENT:

Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

CALL TO ORDER:

President Phillips called the meeting to order at 4:36; a quorum being present.

APPROVAL OF MINUTES

The minutes of the Executive Committee of the Board of Trustees meeting of December 6, 1990, having been mailed to all Trustees, were approved.

PRESIDENT'S REPORT - Mrs. W. Robert Phillips

A. Report on The Museum Society Discussions

The Museum Society discussions were reviewed at the January 10, 1991 meeting of the Board of Trustees of The Fine Arts Museums of San Francisco, which preceeded this COFAM meeting.

Because the discussions were so productive, President Phillips asked that the following resolution, which was unanimously recommended to the Board of Trustees at the Executive Committee meeting of December 6, 1990 be deferred:

WHEREAS, The 1990 American Association of Museums reaccreditation report on The Fine Arts Museums of San Francisco stated that "it is our strong recommendation that membership functions and activities be integrated into the Museums and operate under its direct control" in order for the Museums to have a direct relationship with its members, direct and control communications, draw upon its members for operating and other forms of support, and design and control membership benefits, costs and staffing; and

WHEREAS, Direct management of its own membership program is ultimately necessary to achieve comprehensive institutional management of the Museums, an objective designated by the COFAM Trustees at their October 11, 1990 meeting as being of the highest priority; and

WHEREAS, The Museum Society Board of Directors decided on October 24, 1990 to develop a plan to transfer its functions to The Fine Arts Museums and the Asian Art Museum by July 1, 1992; and

WHEREAS, The Fine Arts Museums Board of Trustees has taken action by resolution to recognize and accept the responsibility of operating a separate Fine Arts Museums membership program by July 1, 1992; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine arts Museums, in conjunction with the Board of Trustees of the Fine Arts Museums of San Francisco, does hereby elect to terminate the December 2, 1987 Distribution and Transfer Agreement between The Museum Society, The Fine Arts Museums, the Corporation of The Fine Arts Museums, the Asian Art Commission, and the Asian Art Museum Foundation.

President Phillips presented the following resolution (Membership Program) which was unanimously adopted as **Resolution Number 69:**

RESOLVED, That the Board of Trustees of the Corporation of the Fine Arts Museums hereby approve in principle the terms of the proposed Memorandum of Understanding for operation of The Museum Society for the benefit of the Asian Art Museum and The Fine Arts Museums of San Francisco; and be it

FURTHER RESOLVED, That the Board does hereby defer the draft resolution on the transfer and acceptance of the membership program, which was recommended

at the December 6, 1990 Executive Committee meeting of the Corporation of The Fine Arts Museums, pending the successful negotiation of said Memorandum of Understanding in a form acceptable to The Museum Society Board of Directors; and be it

FURTHER RESOLVED, That the Board does hereby authorize the Board President and the Chief Executive Officer to proceed expeditiously to conclude negotiations and to contract for operation of The Museum Society for the benefit of the Asian Arts Museum and The Fine Arts Museums of San Francisco.

NOMINATING COMMITTEE'S REPORT

Trustee Arthur C. Latno, Jr., a member of the Nominating Committee reported the following Committee recommendation:

Election to COFAM's Executive Committee

The nominee for election to the COFAM Executive Committee was James B. Lockhart.

On motion, duly seconded and carried unanimously, the nominee was elected to the Executive Committee for a term to expire April 1992.

Members of COFAM's Executive Committee are: R. Bransten, B. Enersen, D. Goss, S. Hunter, D. Knowles, J. Lockhart, S. MacColl, N. Martin, G. Merriam, A. Phillips, D. Rosekrans, D. Shorenstein, and H. Wetzel.

CHAIRMAN'S REPORT – Mrs. John N. Rosekrans, Jr.

A. Capital Campaign Preliminary Report

Mrs. John Rosekrans, Jr., reported that the FAM Capital Campaign will be referred to as the "FAM Campaign 2000". Funds raised will be used to take care of the Museums' physical needs into the next century. The buildings' improvement program will take place over the next ten years. The short-term goal of the Campaign is $15 million for the Legion of Honor. Commitments for the Legion need to be completed by June 1991. The long-term goal is $60-$75 million for the de Young building. It is anticipated that construction will start in 1994 which is the 100th anniversary of the de Young Museum. A list of 25 prospective individuals/foundations with the potential to give $1 to $10 million has been complied. A committee is being formed of 10-12 individuals who will solict the potential major donors. Mrs. Rosekrans asked if any Trustee have ideas, wants to work on Campaign

2000, or has names of potential donors, please contact her or Mr. Rosekrans.

In addition, Mrs. Rosekrans reported that to date the following has been received for the buildings improvement program:

- $2 million paid contribution in the bank earning interest for the the de Young;
- NEA Grant for $850,000 for the Legion (match 4:1);
- A tentative pledge for $100,000;
- A tentative pledge for $250,000; and
- A tentative pledge for $ 5 million.

She reminded the Trustees of a historical fact -- all successful capital campaigns are done by the trustees. She noted that the Campaign will need the help of the Trustees. An update will be made at the April 1991 Board meeting.

President Phillips expressed her appreciation to Mr. and Mrs. Rosekrans for their hard work on the FAM Campaign 2000. She reiterated Mrs. Rosekrans' statement that the Campaign will need the help of the Trustees.

B. National Endowment for the Arts Challenge Grant

The Museums received a National Endowment for the Arts Challenge Grant for Comprehensive Earthquake Preparedness and Seismic Stabilization Program at the California Palace of the Legion of Honor in the amount of $850,000. The grant requires a match of $3.4 million. It was the largest NEA grant awarded in the Bay Area this year.

C. The Bernard Osher Foundation Grant

In December 1990, the Museums received a major grant from The Bernard Osher Foundation for the M. H. de Young Memorial Museum Building Improvement Program.

CHIEF EXECUTIVE OFFICER'S REPORT - Harry S. Parker III

A. Report on Branch Museum Store at Macy's on Union Square

Mr. Parker asked Mr. Dykes to gave a report on the Museum Store at Macy's Union Square. He distributed an Income and Expense statement, a Daily Sales report and a Sales by Class report. Mr. Dykes pointed out that sales week-by-week increased and sales were very heavy the week before Christmas. He noted that books,

objects, and jewelry were the big seller items. The size of the shop is going to be increased about 25 percent. The new space will be used to display more books and objects.

Trustee Woods, Chair of the Enterprise Committee, reported that the staff deserves a vote of confidence from the Board. The staff has done an outstanding job in a very short time to create a first class establishment at Macy's. The Branch Museum Store is not only a profit center, but adds to the exposure and profile of the Museums to the entire Bay Area.

B. Status on Operating Budget for FY 90–91

The five month financial report for the period ended November 30, 1990 was distributed. The cumulative deficit was $520,000 -- much lower than the budgeted deficit of $689,000. The budget plan relies on heavy annual contributions in December and January, coupled with increased attendance and economic activity during the spring to break even by the end of the Fiscal Year on June 30, 1991.

C. Authority to Transfer Stock

On motion, duly seconded and carried unanimously, the following Resolution was adopted as **RESOLUTION NUMBER 70:**

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker, III, Chief Executive Officer
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

C. Authorization to Open an Account at a Stock Brokerage Firm

On motion, duly seconded and carried unanimously, the following resolution was adopted as **RESOLUTION NUMBER 71**:

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby authorize the Treasurer and Controller of the Corporation to open an account in the name of the Corporation at the stock brokerage firm of Hambrecht and Quist Incorporated for the sole purpose of receiving and selling gifted shares of stock to this Corporation; and be it

FURTHER RESOLVED, That this account remains in full force until rescinded or modified by this Board.

D. Progress Report on California Palace of the Legion of Honor Seismic Upgrading and Trustee Improvements Project

The Chief Administrative Officer's Office, the Department of Public Works and the Museum signed a Memorandum of Understanding pertaining to the management of the joint public and private improvements to the California Palace of the Legion of Honor during the Seismic Upgrading Bond Project.

The Department of City Planning publicly announced the Legion of Honor Seismic Upgrading and Trustee Improvements Project and asked for environmental impact comments to be submitted by January 15, 1991.

A complaint filed by one of the applicants in the selection of an architect for the Legion of Honor project has been resolved. The architect selection process has been reopened. A new request for proposals has been issued. It is anticipated that the architect selection process will be completed in March.

The Legion of Honor building will be closed during the two year project. The staff and collection will be relocated. The move will take place in Spring 1992. The Museums are negotiating for office space near the de Young Museum. A touring international exhibition and regional loans are being planned for some of the objects. Others objects will be placed in storage or on view at the de Young. In addition, this period will allow various works of art to receive needed conservation treatment. At the Legion is the Museums' works on paper collection, consisting of about 100,000 prints, drawings and photographs. The entire collection will have to be moved to a temporary location, where the staff will concentrate on computerizing the registration records, photographing the collection, re-matting selected works, and performing basic conservation work.

Off-site locations were reviewed at yesterday's Facilities Committee meeting. In February or March, lease agreements will be presented to the Executive Committee.

E. Grant Activities

Mr. Parker asked Mr. Forbes, Deputy Director of Development, to speak about the grant process. The Museums submit between 50 and 60 applications a year to foundations and governmental agencies. The acceptance rate is about 75%. There is a wide variety of complexity involved. Some grant applications are only a few pages long; others, for example, the National Endowment for the Arts Challenge Grant for Comprehensive Earthquake Preparedness and Seismic Stabilization Program was about 200 pages long. Reporting requirements also vary, from a simple letter at the completion of the grant to quarterly updates in addition to a final report.

A copy of a Summary of recent Government and Foundation Grant Activity was distributed. Mr. Forbes noted that the summary shows the Museums are in contact with many of the leading Bay Area foundations. The report also reveals the Museums have a good track record with the NEA, NEH, and the Institute of Museum Services. The Museums receive more support from the California Arts Council than any other visual arts organization in the state.

Mr. Forbes attributes success in this area to the following factors -- the growing reputation of the institution and its current leadership; committed and appropriate Trustee involvement; and the quality of staff.

Mr. Forbes closed by thanking Debbie Small, Manager of Governmental and Foundation Relations, for her diligent efforts in writing grants requests and the required follow-up reports, and for serving effectively as liason between the Museums and the philanthropic community.

The Fine Arts Museums Foundation Report - Burnham Enersen, President

Mr. Enersen noted that The Fine Arts Museums Foundation is a California non-profit corporation organized to invest the endowment and certain restricted funds of The Fine Arts Museums. The Foundation also serves as COFAM's Investment Committee. The Foundation Trustees are elected by the Foundation's membership, which is made up of the voting members of the Board of Trustees of The Fine Arts Museums of San Francisco, excluding the two ex-officio members: the Mayor and the President of the Recreation and Park Commission.

He reported that about six years ago, the Foundation selected Invesco Capital Management of Atlanta, Georgia to be their investment manager. About two years

ago several Board members felt strongly that the Museums' Endowment Fund should be managed by local firms. A Foundation's Investment Manager Search Committee was formed. Chaired by Walter Newman, the Committee interviewed six firms, including Invesco. The Committee recommended to the Foundation Board that Invesco be replaced with two San Francisco firms, RCM Capital Management and Husic Capital Management. The two managers took over their responsibilities on January 2, 1990. The Museums Endowment Fund portolio stood at about $32.5 million. Husic Capital Management is an equity manager and received about $10 million to be invested in equities. RCM Capital Management is a balanced fund manager and received the balance or about $22.5 million.

Mr. Enersen reported that at the close of business on January 8, 1991, the total Endowment Fund stood at about $30,166,000, down $1,219,000 from December 31, 1990 of which about $471,000 was the result of the withdrawal of funds to support the Museums for the third quarter of the current fiscal year. $748,000 of decrease resulted from market action.

Mr. Enersen stated that last year, at COFAM's request, the Foundation adopted a Distribution Policy different from what the Foundation had previously followed. The old policy had been to distribute Foundation net income consisting of dividends and interest minus Foundation expenses. Starting on July 1, 1990, the new policy distributes on a quarterly basis 5% of the market value of the fund. This policy has been partly responsible for the decline in value because the fund has been unable to generate that level of income.

He closed by saying that the Foundation Board meets quarterly. The Foundation Trustees receive monthly investment progress reports.

MEETING SCHEDULE

A. Executive Committee Meetings

Date	Time	Location
February 7	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
March 7	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
May 2	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
September 5	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
November 7	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
December 5	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

B. Board of Trustees Meetings

Date	Time	Location
January 10	3:30 p.m.	California Palace of the Legion of Honor
April 4*	10:00 a.m.	M.H. de Young Memorial Museum
June 6	3:30 p.m.	M.H. de Young Memorial Museum
October 3	3:30 p.m	M.H. de Young Memorial Museum

* FAMSF Annual meeting (expanded Board meeting (10:00 a.m. – 4:00 p.m.)

ADJOURNMENT – There being no further business, the meeting was adjourned at 5:10 p.m.

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CORPORATION OF THE FINE ARTS MUSEUMS

BOARD OF TRUSTEES

March 7, 1991

The Agenda [Order of Business] of this meeting is missing.

MINUTES
THIRTIETH MEETING
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

March 7, 1991 – 4:16 p.m.
Gallery 23, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco

TRUSTEES PRESENT:

Robert J. Bransten
Burnham Enersen
Richard W. Goss, II, Vice President/Finance
Mrs. Leonard E. Kingsley
Mrs. Gorham B. Knowles, Vice President/Annual Support
James B. Lockhart
Mrs. William B. MacColl, Jr.
Mrs. Francis Martin, Jr.
Mrs. J. Alec Merriam, Vice President/Audience Development
Mrs. W. Robert Phillips, President
Mrs. John N. Rosekrans, Jr., Chairman

TRUSTEES ABSENT:

Douglas W. Shorenstein
Harry H. Wetzel

NON-VOTING OFFICER PRESENT:

Harry S. Parker, III, Chief Executive Officer
Steve Dykes, Treasurer
Delores C. Malone, Executive Secretary

APPROVAL OF MINUTES

The minutes of the Board of Trustees meeting of January 10, 1991, having been mailed to all Trustees, were approved.

CHIEF EXECUTIVE OFFICER'S REPORT – Harry S. Parker III

A. Report on The Museum Society

The Museum Society signed an agreement with the Corporation of The Fine Arts to manage the day to day operations of the Society for the benefit of The Fine Arts Museums and the Asian Art Museum. One of the first issues to be addressed will be how to improve net income of the Society because it has dropped dramatically

during the past two years.

On May 7, 1991, The Museum Society Directors will ask for membership approval to decrease the number of Museum Society Directors from 42 to 10 and to have the Board appointed rather than elected by the membership. If approved by the membership, the plan will be implemented by the appointment of a newly constituted Board with; five members selected by the Asian Art Commission and five selected by The Fine Arts Museums Board of Trustees.

B. Retirement Income Plan

On motion, duly seconded, and carried unanimously, the following Resolution was adopted as **BOARD RESOLUTION NUMBER 72:**

WHEREAS, The Corporation of The Fine Arts Museums (COFAM) (the "Employer") maintains the Retirement Income Plan of COFAM (the "Plan") for the benefit of certain COFAM employees; and

WHEREAS, The Board of Trustees of the Corporation of The Fine Arts Museums, pursuant to Section 8.05 of the Plan document, has the authority to appoint a Committee to administer the Plan; and

WHEREAS, The Board of Trustees has determined that it is appropriate for the Board to appoint a Committee to administer the Plan as set forth in the Plan document; and

WHEREAS, The Board of Trustees has determined that it is appropriate to indemnify and hold harmless the members of the Board of Trustees, the Committee and other employees who may be deemed fiduciaries of the Plan; now, therefore, be it

RESOLVED, That the Board of Trustee of the Corporation of the Fine Arts Museums does hereby appoint the following COFAM officers and employees to be the Committee, each to serve until the Board removes him or her, he or she resigns from the Committee or he or she ceases to be an officer or employee of COFAM, whichever occurs first: Harry S. Parker III, Stephen E. Dykes and Barbara Boucke; and be it

FURTHER RESOLVED, That to the extent permitted by law, the Employer shall, and does hereby indemnify and hold harmless the members of the Board of Trustees and the Committee, and any other employees who may be deemed to be fiduciaries of the Plan, from and against any and all losses, claims, damages or liabilities (including attorney's fees and amounts paid, with the approval of the Board of Trustees, in settlement of any claim) arising out of or resulting from the implementation of a duty, act or decision with respect to the Plan, so long as such duty, act or decision does not involve gross negligence or willful misconduct on the part of any such individual; and be it

FURTHER RESOLVED, That any individual person so indemnified shall,

within 60 days after receipt of notice of any action, suit or proceeding, notify the Employer and offer in writing to the Employer the opportunity at its own expense, to handle and defend such action, suit or proceeding, and the Employer shall have the right, but not the obligation to conduct the defense in any such action, suit or proceeding; and be it

FURTHER RESOLVED, That failure to give the Employer such notice shall relieve the Employer of any liability under this resolution; and be it

FURTHER RESOLVED, That the Employer shall satisfy its obligations under this provision (in whole or in part) by the purchase of a policy or policies of insurance.

C. Status Report on Operating Budget for FY 90–91

The seven month financial report for the period ended on January 31, 1991 was distributed. The report showed a deficit, which was within the budget projection for the month of January.

DEVELOPMENT REPORT – Mrs. Gorham B. Knowles, Vice President/Annual Support

Annual unrestricted support as of February 28, 1991 stands at nearly $1.1 against a goal for the fiscal year of $1.750 million. The total includes contributions from Associates, Friends, mail drive, telethon, Foundations, Business Council, and the Christmas benefit. Associates renewals continue on schedule. New prospect activity includes: 1) a letter to all Board members requesting involvement in the fund–raising; 2) in–house prospect development of lists; and 3) cultivation events on March 27, April 2, and April 9, 1991 surrounding the Great Dutch Paintings in America exhibition.

THE FINE ARTS MUSEUMS FOUNDATION – Burnham Enersen, President

Mr. Enersen reported that at the close of business on March 6, 1991, the total Endowment Fund stood at about $ 35,653,000 which is an all time high. It was $1.1 million higher than the record of June 30, 1990. The fund as of March 6th was invested in 59% in equities, 34% in bonds and 7% in cash equivalents.

MEETING SCHEDULE

A. Executive Committee Meetings

Date	Time	Location
May 2	3:30 p.m.	Porcelain Gallery, California Palace of the Legion of Honor
September 5	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
November 7	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
December 5	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

B. Board of Trustees Meetings

Date	Time	Location
April 4*	10:00 a.m.	M.H. de Young Memorial Museum
June 6	3:30 p.m.	M.H. de Young Memorial Museum
October 3	3:30 p.m	M.H. de Young Memorial Museum

*Annual meeting (FAMSF)

ADJOURNMENT – There being no further business, the meeting was adjourned at 5:00 p.m.

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ORDER OF BUSINESS
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Gallery 23
M. H. de Young Memorial Museum
Golden Gate Park
San Francisco, CA
Thursday, April 4, 1991
Time: To follow the FAMSF Board of Trustees meeting which starts at 10:00 a.m.

Calling of the Meeting to Order – Mrs. W. Robert Phillips, President

Calling of the Roll:
Ruth Asawa
Mrs. George E. Black
Constance Crowley Bowles
Robert J. Bransten
Thad Brown
Caleb Chan
Charles Crocker
Ramon C. Cortines
Mrs. Ranieri di San Faustino
Burnham Enersen
George Hopper Fitch
Richard W. Goss II, Vice President/Finance
Douglas W. Grigg
Miss Katharine Hanrahan
George D. Hart
David Jamison
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. Gorham B. Knowles, Vice President/Annual Support
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Richard B. Madden
George M. Marcus
Professor James H. Marrow
Mrs. Francis A. Martin, Jr.
Mrs. James K. McWilliams
Alexander R. Mehran
Mrs. J. Alec Merriam, Vice President/Audience Development
Robert A. Mills

Walter S. Newman
Audrey Rice Oliver
Mrs. W. Robert Phillips, President
Kenneth Rainin
George R. Roberts
Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Katharine Doyle Spann
William E. Steen
William A. Stimson
William Laney Thornton
Harry H. Wetzel
Alfred S. Wilsey
Frank Montgomery Woods

Non–Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

President's Report – Mrs. W. Robert Phillips

Chairman's Report – Mrs. John N. Rosekrans, Jr.

Chief Executive Officer's Report – Harry S. Parker III

A. Report on Management Agreement with The Museum Society.

B. Chief Executive Officer Authorization to Sign Leases for Off–Site Space
– Resolution #___

WHEREAS, The California Palace of the Legion of Honor will be required to be closed for about two years starting in the Spring of 1992 for seismic upgrade and building renovations and Trustee improvements; and

WHEREAS, It will be necessary to relocate the collections, offices, paper conservation lab, and all other activities located at the Legion to off–site locations; and

WHEREAS, The Museums, working with the City's Real Estate Department,

are investigating several different sites; and

WHEREAS, The leased premises are to be paid for by the City from the Seismic Upgrading Bond Project for the first 24–36 months of the lease and by the Corporation of The Fine Arts Museums for subsequent years of the lease; and

WHEREAS, The Board of Trustees of The Fine Arts Museums of San Francisco has taken action by resolution at its meeting of April 4, 1991 to authorize Harry S. Parker III, Director of the Museums, to execute and sign any leases and related documents that are necessary to secure appropriate space; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby authorize Harry S. Parker III, Chief Executive Officer of COFAM, to enter into negotiation for appropriate off–site locations for the California Palace of the Legion of Honor activities and to execute and sign any leases and related documents that are necessary to secure the premises.

APPROVED_____

C. Selection of Architect for CPLH Project – Resolution #___

D. Authority to Transfer Stock – Resolution #__

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker, III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

APPROVED_____

E. Informational Items

The Fine Arts Museums Foundation Report – Burnham Enersen, President

Meeting Schedule

A. Executive Committee Meetings

Date	Time	Location
May 2	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
September 5	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
November 7	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
December 5	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

B. Board of Trustees Meetings

Date	Time	Location
June 6	3:30 p.m.	M.H. de Young Memorial Museum
October 3	3:30 p.m	M.H. de Young Memorial Museum

Adjournment

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MINUTES
THIRTY-FIRST MEETING
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

April 4, 1991 – 3:06 p.m.
Gallery 23, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco, CA

TRUSTEES PRESENT:

Ruth Asawa
Mrs. George E. Black
Constance Crowley Bowles
Robert J. Bransten
Charles Crocker
Burnham Enersen
George Hopper Fitch
Douglas W. Grigg
Miss Katharine Hanrahan
David Jamison
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. William B. MacColl, Jr.
Richard B. Madden
Mrs. James K. McWilliams
Alexander R. Mehran
Mrs. J. Alec Merriam, Vice President/Audience Development
Audrey Rice Oliver
Mrs. W. Robert Phillips, President
Kenneth Rainin
Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Katharine Doyle Spann
William E. Steen
William A. Stimson
Frank Montgomery Woods

TRUSTEES ABSENT
Thad Brown
Caleb Chan
Ramon C. Cortines
Mrs. Ranieri di San Faustino
Richard W. Goss II, Vice President/Finance
George D. Hart
Mrs. Gorham B. Knowles, Vice President/Annual Support

Arthur C. Latno, Jr.
James B. Lockhart
George M. Marcus
Professor James H. Marrow
Mrs. Francis A. Martin, Jr.
Robert A. Mills
Walter S. Newman
George R. Roberts
Douglas W. Shorenstein
William Laney Thornton
Harry H. Wetzel
Alfred S. Wilsey

Non-Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

CALL TO ORDER

President Phillips called the meeting to order at 3:06 p.m., a quorum being present.

CHAIRMAN'S REPORT – Mrs. John N. Rosekrans, Jr.

The Chairman asked Mr. Rosekrans to give an update on the "FAM Campaign 2000". He spoke about solication plans and progress to date. Progress Report Number 2 was distributed.

CHIEF EXECUTIVE OFFICER'S REPORT – Harry S. Parker III

A. Report on Management Agreement with The Museum Society

The Management Agreement with The Museum Society has been signed. The Corporation of The Fine Arts Museums is responsibile for the day-to-day operation of The Museum Society. COFAM will assume the Society's assets and liabilities.

B. Chief Executive Officer Authorized to Sign Leases for Off-Site Space

On motion, duly seconded and carried unanimously, the following resolution was adopted as **RESOLUTION NUMBER 73**:

WHEREAS, The California Palace of the Legion of Honor will be required to be closed for about two years starting in the Spring of 1992 for seismic upgrade and building renovations and Trustee improvements; and

WHEREAS, It will be necessary to relocate the collections, offices, paper

conservation lab, and all other activities located at the Legion to off-site locations; and

WHEREAS, The Museums, working with the City's Real Estate Department, are investigating several different sites; and

WHEREAS, The leased premises are to be paid for by the City from the Seismic Upgrading Bond Project for the first 24-36 months of the lease and by the Corporation of The Fine Arts Museums for subsequent years of the lease; and

WHEREAS, The Board of Trustees of The Fine Arts Museums of San Francisco has taken action by resolution at its meeting of April 4, 1991 to authorize Harry S. Parker III, Director of the Museums, to execute and sign any leases and related documents that are necessary to secure appropriate space; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby authorize Harry S. Parker III, Chief Executive Officer of COFAM, to enter into negotiation for appropriate off-site locations for the California Palace of the Legion of Honor activities and to execute and sign any leases and related documents that are necessary to secure the premises.

C. Selection of Architect for CPLH Project

On motion, duly seconded and carried unanimously, the following resolution was adopted as **RESOLUTION NUMBER 74:**

WHEREAS, The Fine Arts Museums of San Francisco issued a Request for Proposal for architectural/engineering services for the California Palace of the Legion of Honor Project; and

WHEREAS, Eight firms submitted proposals which were reviewed by the Human Rights Commission and by an independent Technical Screening Committee; and

WHEREAS, Three firms were placed on the short list and each firm presented its proposal in oral interviews to an Architectural Selection Committee which, under Human Right Commission guidelines, ranked the three firms as follows:

1. Edward Larrabee Barnes/John M.Y. Lee & Partners;

2. Esherick Homsey Dodge & Davis with Cynthia Ripley; and

3. Gerson Overstreet;

and

WHEREAS, The Board of Trustees of The Fine Arts Museums of San Francisco has taken action by resolution at its meeting of April 4, 1991 to authorize

Harry S. Parker III, Director of Museums, to enter into good faith negotiations with the first ranked architectural firm to develop and execute a contract for services for the California Palace of Legion of Honor Project; and

WHEREAS, The California Palace of the Legion of Honor Project is a joint public and private venture; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby authorize Harry S. Parker III, Chief Executive Officer of COFAM, to enter into good faith negotiations with the first ranked architectural firm to develop and execute a contract for services for the California Palace of Legion of Honor Project.

D. Authority to Transfer Stock

On motion, duly seconded and carried unanimously, the following resolution was adopted as **RESOLUTION NUMBER 75:**

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker, III, Chief Executive Officer
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

E. Financial Reports

Harry Parker with Steve Dykes and Jim Forbes presented the eight month Operating Budget Report for the period ended February 28, 1991. Also, there was a presentation on the financial stabilization progress of the Museums over the first eight months of three fiscal years.

THE FINE ARTS MUSEUMS FOUNDATION'S REPORT – Burnham Enersen, President

Mr. Enersen reported that at the close of business on April 1, 1991 the total Endowment Fund stood at about $35,500,000 up about $4,000,000 from December 31, 1991. The gain resulted largely from appreciation and included $471,000 of interest and dividends. There was a withdrawl of about $470,000 in January 1991 to support the Museums for the third quarter of the current fiscal year.

MEETING SCHEDULE

A. Executive Committee Meetings

Date	Time	Location
May 2	3:30 p.m.	Porcelain Gallery, Legion of Honor
September 5	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
November 7	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
December 5	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

B. Board of Trustees Meetings

Date	Time	Location
June 6	3:30 p.m.	M.H. de Young Memorial Museum
October 3	3:30 p.m	M.H. de Young Memorial Museum

ADJOURNMENT – There being no further business , the meeting was adjourned at 3:59 p.m.

MCOFAM.A4

ORDER OF BUSINESS
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

25 Gallery 23
M. H. de Young Memorial Museum
Golden Gate Park
San Francisco, CA
Thursday, June 6, 1991
Time: To follow the FAMSF Board of Trustees meeting which starts at 3:30 p.m.

Calling of the Meeting to Order – Mrs. W. Robert Phillips, President

Calling of the Roll:
Ruth Asawa
Mrs. George E. Black
Constance Crowley Bowles
Robert J. Bransten
Thad Brown
Caleb Chan
Mrs. Ransom S. Cook
Charles Crocker
Ramon C. Cortines
Mrs. Ranieri di San Faustino
Burnham Enersen
George Hopper Fitch
Richard W. Goss II, Vice President/Finance
Douglas W. Grigg
Miss Katharine Hanrahan
George D. Hart
David R. Hoyer
David Jamison
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. Gorham B. Knowles, Vice President/Annual Support
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Richard B. Madden
George M. Marcus
Professor James H. Marrow
Mrs. Francis A. Martin, Jr.
Mrs. James K. McWilliams
Alexander R. Mehran
Mrs. J. Alec Merriam, Vice President/Audience Development
Michael W. Michelson
Robert A. Mills
Walter S. Newman

Audrey Rice Oliver
Mrs. W. Robert Phillips, President
Kenneth Rainin
George R. Roberts
Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Katharine Doyle Spann
William E. Steen
William A. Stimson
William Laney Thornton
Harry H. Wetzel
Alfred S. Wilsey
Frank Montgomery Woods

Non-Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

End of Year Reports from Member Organizations

A. Council of the San Francisco Ceramic Circle – Raymond C. Yarbrough, Chair

B. Graphic Arts Council – Ms. Dori Bonn, Chair

C. National Council – Samuel D. Williams, Chair

D. Professional Members Council – Miss Janna Caron Crandall, Chair

E. Textile Arts Council – Mrs. William E. Steen, Chair

F. Volunteer Council – Mrs. Lorraine Weaver, Chair

End of Year Reports from Museum Society and Affiliated Groups

A. Museum Society – David Jamison, Chair

B. Auxiliary – Mrs. Nelson Barry, Chair

C. Docent Council – Mrs. Richard Covert, Chair

D. Flower Committee – Mrs. Marvin McCray, Chair

Nominating Committee's Report – Trustee Mrs. William B. MacCall, Jr., Chair

A. Fixing Number of Trustee Positions – Resolution #___

WHEREAS, On June 14, 1990, the Corporation of The Fine Arts Museums By-Laws were amended to provide for a variable number of Trustees; and

WHEREAS, The amendment stated that the authorized number of Trustees shall not be less than thirty and not more than fifty-five, the exact authorized number to be set by the Board from time to time; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby set the number of Trustees at forty-eight until such number is changed by this Board.

APPROVED_____

President's Report – Mrs. W. Robert Phillips

A. Use of Unrestricted Board Designated Endowment Principal – Resolution #__

Resolved ~~WHEREAS~~, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby request that The Fine Arts Museums Foundation advance funds, if necessary, for Trustee Improvements at the California Palace of the Legion of Honor from Unrestricted Board Designated Endowment Principal to be repaid with interest from pledges including bequests.

(The Trustee Improvements will be built at the same time as the seismic upgrade project, which is funded by a 1989 bond issue of the City and County of San Francisco.)

APPROVED_____

Chairman's Report – Mrs. John N. Rosekrans, Jr.

A. Campaign 2000

Chief Executive Officer's Report – Harry S. Parker III

A. Review and Approval FY 1991-92 Operating Budget

B. Capital Campaign Budget

C. Authority to Transfer Stock – Resolution #__

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to

effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker, III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

APPROVED_____

D. Authorization to Open an Account at a Stock – Resolution #

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby authorize the Treasurer and the Controller of the Corporation to open an account in the name of the Corporation at the stock brokerage firm of Kidder, Peabody &.Co. for the sole purpose of receiving and selling gifted shares of stock to this Corporation; and be it

FURTHER RESOLVED, That this account remains in full force until rescinded or modified by this Board; and be it

FURTHER RESOLVED, That Resolution Number 26 (Kidder Peabody & Co.) adopted on June 9, 1988 is hereby rescinded.

APPROVED_____

E. Safe Deposit Boxes Access – Resolution #___

WHEREAS, COFAM rents two safe deposit boxes to store computer tapes, microfilm, and other documents; and

WHEREAS, From time to time it is necessary to update the list of persons who are authorized to have access to the safe deposit boxes; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of the Fine Arts Museums does hereby rescind Resolution Number 54 (Rental of Safe Deposit Boxes at Wells Fargo Bank); and be it

FURTHER RESOLVED, That the Corporation of the Fine Arts Museums will continue to rent two safe deposit boxes from Wells Fargo Bank, N.A. at 7th Avenue and Clement Street, San Francisco, and that the Treasurer and the Controller are authorized to sign rental agreements for the safe deposit boxes; and be it

FURTHER RESOLVED, That any one of the following may have access to and control of the boxes' contents, including the right to remove all or part of them, and they may also surrender a box or boxes and release Wells Fargo Bank from all liability for a box or boxes:

Names	Titles
1. Steven Nash	Associate Director and Chief Curator
2. Ted Greenberg	Registrar
3. Barbara Boucke	Controller
4. Anthony de Sousa	Senior Accountant
5. Delores Malone	Executive Secretary, Board of Trustees
6. Steve Dykes	Treasurer

and be it

FURTHER RESOLVED, That the safe deposit boxes rental agreements will remain in force until Wells Fargo Bank receives written notice of revocation or modification at the office at which the safe deposit boxes are located.

APPROVED

F. Appointment of Peat Marwick Main and Co. – Resolution #___

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby appoint Peat Marwick Main and Co. as COFAM's independent public accountant to audit the COFAM balance sheet as of June 30, 1991 and the related statements of revenues, expenses and changes in fund balances for the year then ended; and be it

FURTHER RESOLVED, That Peat Marwick Main and Co. is also appointed to audit the combined balance sheet of The Fine Arts Museums of San Francisco (FAM) as of June 30, 1991 and the related combined statements of revenues, expenses and changes in fund balances for the year then ended; and that the combined financial statements will include COFAM, The Fine Arts Museums Foundation, and FAM as recorded on the books of the City and County of San Francisco; and be it

FURTHER RESOLVED, That the cost of both the COFAM Audited Statement and the FAM Combined Statement will be approximately $38,000 including out-of-pocket costs.

APPROVED_____

(The cost of last year's audit was $37,500)

G. COFAM Investment and Reserve Policy – Resolution #___

WHEREAS, The COFAM Budget Committee has recommended changing the COFAM Investment and Reserve Policy to restore the reserve level to $2 million (from $1.8 million); and to include $250,000 in State of Israel bonds (which cannot be sold until five years after they are received) along with cash, cash equivalents and receivables in calculating the reserve; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of the Fine Arts Museums of San Francisco does hereby rescind Resolution No. 43, as amended

October 11, 1990, and adopts the following COFAM Investment and Reserve Policy:

a) The COFAM Reserve Fund is defined as cash, cash equivalents, accounts receivable and State of Israel bonds less all liabilities, except the annual Museum Society contribution, which is held as deferred income with equal monthly draw downs.

b) COFAM liquid assets shall be invested in money market funds and in government agency and commercial paper not rated below AA and AAA (A-1 and P-1).

c) The period of investment shall be up to one year in order to benefit from high yields whenever it is possible to do so consistent with cash flow needs.

d) The following schedule designates the COFAM officers, who are authorized to transfer liquid assets to the Operating Account to meet cash flow needs:

Amount Per Quarter	Officer
Up to $200,000	Controller
Up to $500,000	Treasurer
Over $500,000	Chief Executive Officer

e) If a transfer results in lowering the Reserve Fund below $2 million, then the transfer must be approved by the Chairman of the COFAM Budget Committee (or in his absence the President of the COFAM Board of Trustees) and the President of The Fine Arts Museums Foundation.

APPROVED_____

H. Deferred Funds Earnings Policy - Resolution #___

WHEREAS, The COFAM Budget Committee has recommended that the Deferred Funds Earnings Policy be revised to cover crediting interest income to large restricted funds held for long periods of time without expenditures; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of the Fine Arts Museums of San Francisco does hereby adopt the following COFAM Deferred Funds Earnings Policy:

Interest earned on all deferred funds, either restricted or unrestricted in purpose, is available to fund unrestricted operations unless otherwise stipulated by the donor. However, in recognition of large building fund contributions coming on line, as well as certain other restricted donations that will be carried on COFAM's books for some time, it shall be COFAM's policy to credit earnings on restricted funds to the funds themselves, providing that these funds are restricted to a purpose not to begin within 18-months of their receipt, and that the contribution is for $50,000 or more.

APPROVED_____

I. Informational Items

The Fine Arts Museums Foundation Report – Burnham Enersen, President

Meeting Schedule

A. Executive Committee Meetings

Date	Time	Location
September 5	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
November 7	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
December 5	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

B. Board of Trustees Meetings

Date	Time	Location
October 10	3:30 p.m	Gallery 23, M.H. de Young Memorial Museum

Adjournment

COFAM.JE6

June 6, 1991
Gallery 23 M. H. de Young Memorial Museum

SUPPLEMENTAL AGENDA
CORPORATION OF THE FINE ARTS MUSEUMS

Legion of Honor Relocation and Reinstallation Funding - Resolution #___

WHEREAS, The $11,232,000 allocated in the November 1989 Proposition A bond issue for the California Palace of the Legion of Honor seismic upgrading, asbestos abatement, disabled access and condition repairs includes approximately $1.9 million dollars for relocation, reinstallation, and related work; and

WHEREAS, Collection removal, reinstallation and related activities can best be performed by the expert staff of the Corporation of The Fine Arts Museums; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby authorize the Chief Executive Officer and the Board President to enter into contractual or other arrangements to allow the Legion relocation, reinstallation, and related work to be performed by the Corporation of The Fine Arts Museums with full funding from Proposition "A" bond funds.

APPROVED_____

MINUTES
THIRTY-THIRD MEETING
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

JUNE 6, 1991
Gallery 23, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco, California

Trustees Present:

Ruth Asawa
Mrs. George E. Black
Robert J. Bransten
Thad Brown
Mrs. Ransom S. Cook
Mrs. Ranieri di San Faustino
Burnham Enersen
George Hopper Fitch
Douglas W. Grigg
Miss Katharine Hanrahan
David Jamison
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. Gorham B. Knowles, Vice President/Annual Support
Mrs. William B. MacColl, Jr.
George M. Marcus
Mrs. Francis A. Martin, Jr.
Mrs. James K. McWilliams
Alexander R. Mehran
Mrs. J. Alec Merriam, Vice President/Audience Development
Walter S. Newman
Audrey Rice Oliver
Mrs. W. Robert Phillips, President
Katharine Doyle Spann
William E. Steen
William A. Stimson
William Laney Thornton
Alfred S. Wilsey
Frank Montgomery Woods

Trustees Absent:

Constance Crowley Bowles
Caleb Chan

Charles Crocker
Ramon C. Cortines
Richard W. Goss II, Vice President/Finance
George D. Hart
David R. Hoyer
Arthur C. Latno, Jr.
James B. Lockhart
Richard B. Madden
Professor James H. Marrow
Michael W. Michelson
Robert A. Mills
Kenneth Rainin
George R. Roberts
Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Harry H. Wetzel

Non-Voting Officers Present:

Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

Call to Order:

The Fine Arts Museums of San Francisco Board of Trustees meeting was recessed during the Facilities Committee's Report. COFAM's meeting was **convened at 4:55 p.m.** to discuss the FAM Capital Campaign for the Trustee Improvements to the California Palace of the Legion of Honor and related resolutions. COFAM's Board consists of the Board of Trustees of The Fine Arts Museums (excluding the two ex-officio members), the Board of Trustees of The Fine Arts Museums Foundation and seven other individuals. Membership stands presently at 48.

Campaign 2000

Mr. Parker read the following message from Mrs. John N. Rosekrans, Jr., COFAM's Chairman and Co-Chair of the Campaign 2000:

"John and I regret very much that we will not be with you at the Board of Trustees meeting this afternoon. We look forward to leadership of the Campaign and will be working on it as soon as John's illness passes."

Mr. Parker reported that Mrs. Rosekrans remains optimistic about raising the funds needed for the Legion of Honor project. He mentioned that he has been working with her and the Development Office on a Capital Campaign budget.

The following two resolutions were discussed:

1. Authorization to Apply for a Credit Line for Legion Project Trustee Improvements

WHEREAS, The California Palace of the Legion of Honor project has two components: seismic upgrading, asbestos abatement, disabled access and condition repairs funded by a 1989 Bond Issue ($11.2 million), and Trustee Improvements ($15 million) to be funded privately; and

WHEREAS, In order to have sufficient cash flow to implement the Trustee improvement portion of the architectural contract with Edward Larrabee Barnes/John M.Y Lee & Partners, and to provide for other start-up costs related to the Legion of Honor project, it is necessary to enter into a short term borrowing arrangement with a commercial lending institution; and

WHEREAS, The Board of Trustees of The Fine Arts Museums of San Francisco at its meeting of June 6, 1991 requested that the Corporation enter into a short term borrowing agreement with a commerical lending institution; now, therefore, be it

RESOLVED, That any one of the following officers: Harry S. Parker III, Chief Executive Officer; Stephen E. Dykes, Treasurer, together with any one of the following officers: Alexandra Phillips, President; Richard W. Goss II of the Corporation of The Fine Arts Museums (a non-profit public benefit corporation) be and they are hereby authorized and empowered for and on behalf of and in the name of this corporation and as its corporate act and deed:

(1) To borrow money from Wells Fargo Bank, National Association ("Bank") and to assume any liabilities of any other person or entity to Bank, in such form and on such terms and conditions as shall be agreed upon by those authorized above and Bank, and to sign and deliver such promissory notes and other evidences of indebtedness for money borrowed or advanced and/or for indebtedness assumed as Bank shall require; such promissory notes or other evidences of indebtedness may provide that advances be requested by telephone communication and by any officer, employee or agent of this corporation so long as the advances are deposited into any deposit account of this corporation with Bank; this corporation shall be bound to Bank and Bank may rely upon any communication or act, including telephone communications, purporting to be done by any officer, employee or agent of this corporation provided that Bank believes, in good faith, that the same is done by such person.

(2) To contract for the issuance by Bank of letters of credit, to discount with Bank notes, acceptances and evidences of indebtedness payable to or due this corporation and to endorse the same and execute such contracts and instruments for repayment thereof to Bank as Bank shall require.

(3) To mortgage, encumber, pledge, convey, grant, assign or otherwise transfer

all or any part of this corporation's real or personal property for the purpose of securing the payment of any of the promissory notes, contracts, instruments and other evidences of indebtedness authorized hereby, and to execute and deliver to Bank such deeds of trust, mortgages, pledge agreements and/or other security agreements, all in form and substance satisfactory to Bank, as Bank may request, together with such other contracts or instruments as Bank deems necessary or convenient to accomplish the purposes of this resolution and/or to perfect or continue the rights, remedies and security interests to be given to Bank hereunder.

(4) To perform all acts and execute and deliver all contracts and instruments in writing which Bank may deem necessary to carry out the purposes of this resolution; provided that the aggregate principal amount of all sums borrowed and credits established pursuant to this resolution shall not at any time exceed the sum of **$1 million** outstanding and unpaid.

Loans made pursuant to a special resolution and loans made by offices of Bank other than the office to which this resolution is delivered shall be in addition to the foregoing limitation.

The authority hereby conferred shall be deemed retroactive, and any and all acts authorized herein which were performed prior to the passage of this resolution are hereby approved and ratified. This resolution shall continue in full force and effect until Bank shall have received notice in writing, certified by the Secretary of this corporation, of the revocation hereof by a resolution duly adopted by the Board of Directors of this corporation, and such revocation shall be effective only as to credit which was not extended or committed by Bank prior to Bank's receipt of such notice.

The authority hereby conferred is in addition to that conferred by any other resolution heretofore or hereafter delivered to Bank.

2. Letter of Credit for Legion Project Trustee Improvements

WHEREAS, The California Palace of the Legion of Honor Seismic Safety and Trustee Improvements Project is a joint effort of the City and County of San Francisco (Proposition A 11/7/89 ballot bond funds) and the Trustees; and

WHEREAS, All project expenditures will be broken down into City bond program costs and Trustee Improvements; and

WHEREAS, Most aspects of the work will be handled as a joint City / Trustee project with payment checks issued by the City Controller; and

WHEREAS, The City Controller will have to certify that funds are available for each phase of the project before contracts can be issued; and

WHEREAS, The Board of Trustees of The Fine Arts Museums of San Francisco has requested COFAM to secure a letter of credit or such other legal

instruments as may be necessary to certify to the City Controller that funding for the Trustee Improvements will be available for each phase of the project; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby authorize its President, Chief Executive Officer, and Treasurer to secure a letter of credit or such other legal instruments as may be necessary to certify to the City Controller that funding for the Trustee Improvements will be available for each phase of the project.

Several Trustees questioned the wisdom of asking so early in the Campaign to establish a credit line of $ 1 million, using the COFAM Reserve Fund as collateral, in order to have sufficient cash flow to pay for the Trustee Improvements portion of the architectural and other start-up costs. The Board expressed concern over the necessity to borrow funds to cover immediate architectural costs when it would be preferable to have funds already raised for that purpose. The reason for the request is that the agreement with the City for the joint project (public and private) requires the Museums to certify that private funds are available before any contract can be signed. The architectural contract is ready for signature. Any delay would be costly, jeopardize the project schedule, and would bring the Museums' credibility with the City into question.

To date, funds received for the Legion project amount to one individual gift of $100,000, one pledge for $25,000 and the National Endowment for the Arts Challenge Grant ($850,000) which cannot be used until matched 4 to 1.

It was pointed out that Campaign solication assignments have been delayed because of Mr. Rosekrans' (Co-chair of Campaign 2000) illness. The Trustees asked that a special meeting of the Executive Committee be held in July to discuss the Capital Campaign for Trustee Improvements at the Legion, which will be built at the same time as the seismic upgrading, asbestos abatement, disabled access and condition repairs, which are funded by a 1989 bond issue of the City and County of San Francisco.

The Trustees asked that President Phillips to convey to Mr. and Mrs. Rosekrans that a fund raising plan needs to be released immediately for contributions for the Legion Trustee Improvements, and that the Board stands ready and eager to assist in the fund raising efforts.

After discussion of the progress of the Capital Campaign and the two above resolutions, the meeting was recessed at 4:15 p.m. in order that the FAMSF Board meeting could be reconvened to complete the Facilities Committee's report.

COFAM's Meeting was Reconvened at 5:36 p.m.

Approval of Minutes

The minutes of the Executive Committee meeting of May 2, 1991, having been mailed to all Trustees, were approved.

Due to the lateness of the hour, the following reports were deferred:

End of Year Reports from Member Organizations

A. Council of the San Francisco Ceramic Circle
B. Graphic Arts Council
C. National Council
D. Professional Members Council
E. Textile Arts Council
F. Volunteer Council

End of Year Reports from Museum Society's Affliated Groups

A. Auxiliary
B. Docent Council
C. Flower Committee

Nominating Committee's Report – Trustee Mrs. William B. MacColl, Jr., Chair

Fixing Number of Trustee Positions

Trustee Mrs. MacColl presented the following resolution, which was unanimously adopted as **RESOLUTION NUMBER NUMBER 76:**

WHEREAS, On June 14, 1990, the Corporation of The Fine Arts Museums By–Laws were amended to provide for a variable number of Trustees; and

WHEREAS, The amendment stated that the authorized number of Trustees shall not be less than thirty and not more than fifty–five, the exact authorized number to be set by the Board from time to time; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby set the number of Trustees at forty–eight until such number is changed by this Board.

Chief Executive Officer's Report – Harry S. Parker III

A. Authorization to Apply for a Credit Line for Legion Project Trustee Improvements

The resolution for Authorization to Apply for a Credit line for Legion Project Trustee Improvements (see pages 139) was presented. On motion, duly seconded, and carried, it was adopted as **BOARD RESOLUTION NUMBER 77.** (Trustee Marcus

voted against the resolution and Trustee Stimson, Vice President and Senior Trust Officer of Wells Fargo Bank, abstained).

B. Letter of Credit for Legion Project Trustee Improvements

The resolution for a Letter of Credit for Legion Project Trustee Improvements (see page 140) was presented. On motion, duly seconded and carried, it was adopted as **BOARD RESOLUTION NUMBER 78.** (Trustee Marcus voted against the resolution and Trustee Stimson, Vice President and Senior Trust Officer of Wells Fargo Bank abstained).

C. Use of Unrestricted Board Designated Endowment Principal

On motion, duly second, and carried, the following resolution was adopted as **BOARD RESOLUTION NUMBER 79.** (Truster Marcus voted against the resolution.)

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby request that The Fine Arts Museums Foundation advance funds, if necessary, for Trustee Improvements at the California Palace of the Legion of Honor from Unrestricted Board Designated Endowment Principal to be repaid with interest from pledges including bequests.

It was noted that the Trustee Improvements will be built at the same time as the seismic upgrading, asbestos abatement, disabled access and condition repairs, which are funded by a 1989 bond issue of the City and County of San Francisco.

D. Legion of Honor Relocation and Reinstallation Funding

On motion, duly seconded, and carried unanimously, the following resolution was unanimously adopted as **BOARD RESOLUTION NUMBER 80**:

WHEREAS, The $11,232,000 allocated in the November 1989 Proposition A bond issue for the California Palace of the Legion of Honor seismic upgrading, asbestos abatement, disabled access and condition repairs includes approximately $1.9 million dollars for relocation, reinstallation, and related work; and

WHEREAS, Collection removal, reinstallation and related activities can best be performed by the expert staff of the Corporation of The Fine Arts Museums; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby authorize the Chief Executive Officer and the Board President to enter into contractual or other arrangements to allow the Legion relocation, reinstallation, and related work to be performed by the Corporation of The Fine Arts Museums with full funding from Proposition "A" bond funds.

E. Building Fund Liquid Asset Management Account

On motion, duly seconded, and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 81:**

RESOLVED, That the Corporation of The Fine Arts Museums establish a second Liquid Asset Management account with Wells Fargo Bank, N.A., and that Harry S. Parker III, Chief Executive Officer, Stephen E. Dykes, Treasurer, Barbara Boucke, Controller, and Delores Malone, Secretary, are authorized to open this account; and be it

FURTHER RESOLVED, That donations received for the Building Fund since December 1, 1990, plus interest accrued through the date of this resolution will be transferred to the Building Fund Liquid Asset Management Account; and be it

FURTHER RESOLVED, That the COFAM Investment and Reserve Policy adopted by the Board as Resolution Number 86 on June 6, 1991 shall be applied to the Building Fund Liquid Asset Management Account.

F. Review and Approval FY 1991–92 Operating Budget

Mr. Parker presented the Operating Budget for Fiscal Year 1991–92. The budget does not project a change in service or activities. A copy of the proposed budget was mailed prior to the meeting to each Board member. The Budget Committee reviewed and recommended the budget to the Trustees as a balanced fiscal plan.

On motion, duly seconded, and carried unanimously, FY 1991–92 Operating Budget was approved.

G. Capital Campaign Budget

The Capital Campaign Budget was deferred to the Special Executive Committee to be held in July.

H. Authority to Transfer Stock

On motion, duly seconded, and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 82:**

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written

instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker, III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

I. Authorization to Open an Account at a Stock Brokerage Firm

On motion, duly seconded, and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 83:**

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby authorize the Treasurer and the Controller of the Corporation to open an account in the name of the Corporation at the stock brokerage firm of Kidder, Peabody & Co. for the sole purpose of receiving and selling gifted shares of stock to this Corporation; and be it

FURTHER RESOLVED, That this account remains in full force until rescinded or modified by this Board; and be it

FURTHER RESOLVED, That Resolution Number 26 (Kidder Peabody & Co.) adopted on June 9, 1988 is hereby rescinded.

J. Safe Deposit Boxes Access

On motion, duly seconded, and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 84:**

WHEREAS, COFAM rents two safe deposit boxes to store computer tapes, microfilm, and other documents; and

WHEREAS, From time to time it is necessary to update the list of persons who are authorized to have access to the safe deposit boxes; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of the Fine Arts Museums does hereby rescind Resolution Number 54 (Rental of Safe Deposit Boxes at Wells Fargo Bank); and be it

FURTHER RESOLVED, That the Corporation of the Fine Arts Museums will continue to rent two safe deposit boxes from Wells Fargo Bank, N.A. at 7th Avenue and Clement Street, San Francisco, and that the Treasurer and the Controller are authorized to sign rental agreements for the safe deposit boxes; and be it

FURTHER RESOLVED, That any one of the following may have access to and control of the boxes' contents, including the right to remove all or part of them,

and they may also surrender a box or boxes and release Wells Fargo Bank from all liability for a box or boxes:

Names	Titles
1. Steven Nash	Associate Director and Chief Curator
2. Ted Greenberg	Registrar
3. Barbara Boucke	Controller
4. Anthony de Sousa	Senior Accountant
5. Delores Malone	Executive Secretary, Board of Trustees
6. Steve Dykes	Treasurer

and be it

FURTHER RESOLVED, That the safe deposit boxes rental agreements will remain in force until Wells Fargo Bank receives written notice of revocation or modification at the office at which the safe deposit boxes are located.

K. Appointment of Peat Marwick Main and Co.

On motion, duly seconded, and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 85:**

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby appoint Peat Marwick Main and Co. as COFAM's independent public accountant to audit the COFAM balance sheet as of June 30, 1991 and the related statements of revenues, expenses and changes in fund balances for the year then ended; and be it

FURTHER RESOLVED, That Peat Marwick Main and Co. is also appointed to audit the combined balance sheet of The Fine Arts Museums of San Francisco (FAM) as of June 30, 1991 and the related combined statements of revenues, expenses and changes in fund balances for the year then ended; and that the combined financial statements will include COFAM, The Fine Arts Museums Foundation, and FAM as recorded on the books of the City and County of San Francisco; and be it

FURTHER RESOLVED, That the cost of both the COFAM Audited Statement and the FAM Combined Statement will be approximately $38,000 including out-of-pocket costs.

It was noted that the cost of last year's audit was $37,500.

L. COFAM Investment and Reserve Policy

On motion, duly seconded, and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 86:**

WHEREAS, The COFAM Budget Committee has recommended changing the COFAM Investment and Reserve Policy to restore the reserve level to $2 million (from $1.8 million); and to include $250,000 in State of Israel bonds (which cannot be sold until five years after they are received) along with cash, cash equivalents and receivables in calculating the reserve; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of the Fine Arts Museums of San Francisco does hereby rescind Resolution No. 43, as amended October 11, 1990, and adopts the following COFAM Investment and Reserve Policy:

a) The COFAM Reserve Fund is defined as cash, cash equivalents, accounts receivable and State of Israel bonds less all liabilities, except the annual Museum Society contribution, which is held as deferred income with equal monthly draw downs.

b) COFAM liquid assets shall be invested in money market funds and in government agency and commercial paper not rated below AA and AAA (A-1 and P-1).

c) The period of investment shall be up to one year in order to benefit from high yields whenever it is possible to do so consistent with cash flow needs.

d) The following schedule designates the COFAM officers, who are authorized to transfer liquid assets to the Operating Account to meet cash flow needs:

Amount Per Quarter	Officer
Up to $200,000	Controller
Up to $500,000	Treasurer
Over $500,000	Chief Executive Officer

e) If a transfer results in lowering the Reserve Fund below $2 million, then the transfer must be approved by the Chairman of the COFAM Budget Committee (or in his absence the President of the COFAM Board of Trustees) and the President of The Fine Arts Museums Foundation.

M. Deferred Funds Earnings Policy

On motion, duly seconded, and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 87:**

WHEREAS, The COFAM Budget Committee has recommended that the Deferred Funds Earnings Policy be revised to cover crediting interest income to large restricted funds held for long periods of time without expenditures; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of the Fine Arts Museums of San Francisco does hereby adopt the following COFAM Deferred Funds

Earnings Policy:

Interest earned on all deferred funds, either restricted or unrestricted in purpose, is available to fund unrestricted operations unless otherwise stipulated by the donor. However, in recognition of large building fund contributions coming on line, as well as certain other restricted donations that will be carried on COFAM's books for some time, it shall be COFAM's policy to credit earnings on restricted funds to the funds themselves, providing that these funds are restricted to a purpose not to begin within 18-months of their receipt, and that the contribution is for $50,000 or more.

Contract Review

Mr. Parker was ask to review the Museum's contract procedures to see whether they comply with City's minority, women and local business enterprise guidelines and give a report to the Board.

The Fine Arts Museums Foundation Report - Burnham Enersen, President

Mr. Enersen reported that at the close of business on June 4, 1991, the total Endowment Fund stood at about $36,234,000 up about $500,000 from April 30th. The gain resulted from appreciation and about $145,000 of interest and dividends. The fund on June 4th was invested in 12% cash equivalents, 55% in equities, and 33% in bonds. The Unrestricted Board Designated Endowment principal stands at about $5 million.

The Museum Society's Report - David Jamison, Chairman

Mr. Jamison reported that the first meeting of the Museum Society's new ten member Board was held on May 29, 1991. At the meeting, the following were elected officers:

Chairman: David M. Jamison
Vice-Chairman: John F. Williams
Secretary: Gail Merriam
Treasurer: M. Glenn Vinson

Membership stands at about 48,000 members. The Society's FY 1991-92 budget has been finalized.

Meeting Schedule

A. Executive Committee Meetings

Date	Time	Location
September 5	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
November 7	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum
December 5	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

B. Board of Trustees Meetings

Date	Time	Location
October 10	3:30 p.m	Gallery 23, M. H. de Young Memorial Museum

Adjournment – There being no further business, the meeting was adjourned at 6.02 p.m.

Submitted by,

Delores C. Malone
Secretary, COFAM

MCOFAM.JE6

ORDER OF BUSINESS
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Gallery 23
M. H. de Young Memorial Museum
Golden Gate Park
San Francisco, CA
Thursday, October 10, 1991
Time: 3:30 p.m.

Calling of the Meeting to Order – Mrs. W. Robert Phillips, President

Calling of the Roll:
Ruth Asawa
Mrs. George E. Black
Constance Crowley Bowles
Robert J. Bransten
Thad Brown
Caleb Chan
Mrs. Ransom S. Cook
Charles Crocker
Ramon C. Cortines
Mrs. Ranieri di San Faustino
Burnham Enersen
George Hopper Fitch
Richard W. Goss II, Vice President/Finance
Douglas W. Grigg
Miss Katharine Hanrahan
George D. Hart
David R. Hoyer
David Jamison
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. Gorham B. Knowles, Vice President/Annual Support
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Richard B. Madden
George M. Marcus
Mrs. Francis A. Martin, Jr.
Mrs. James K. McWilliams
Alexander R. Mehran
Mrs. J. Alec Merriam, Vice President/Audience Development
Michael W. Michelson
Robert A. Mills
Walter S. Newman
Audrey Rice Oliver

Mrs. W. Robert Phillips, President
Kenneth Rainin
George R. Roberts
Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Katharine Doyle Spann
William E. Steen
William A. Stimson
William Laney Thornton
Harry H. Wetzel
Alfred S. Wilsey
Frank Montgomery Woods

Non–Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

APPROVAL OF MINUTES – the Executive Committee of the Board of Trustees meeting of September 5, 1991.

APPROVED_____

CHAIRMAN'S REPORT – Mrs. John N. Rosekrans, Jr.

A. Campaign 2000 Report.

B. Other Informational Items.

PRESIDENT'S REPORT – Mrs. W. Robert Phillips

A. **Ratification** of Resolution Number 89 – Gift Offer to the City for Trustee Improvements to the California Palace of the Legion of Honor

The Executive Committee at its September 5, 1991 meeting adopted the following resolution:

WHEREAS, The Board of Trustees of The Fine Arts Museums of San Francisco is proceeding rapidly with a Capital Campaign to raise the $15 million required to build the Trustee Improvements for the California Palace of the Legion of Honor, so that this work can occur in conjunction with the $11,232,000 expenditure of November 7, 1989 Proposition A City and County of San Francisco bond funds for Legion of Honor seismic upgrading, asbestos abatement, disabled access and condition repairs; and

WHEREAS, Trustee Improvements and the bond fund work comprise a joint

project under the December 10, 1990 Memorandum of Understanding (MOU) between The Fine Arts Museums of San Francisco, the Director of Public Works and Controller of the City; and

WHEREAS, In order to implement the financial provisions of the MOU, the Corporation of the Fine Arts Museums must offer as a gift to the City the funds raised for the Trustee Improvements; now, therefore, be it

RESOLVED, That The Board of Trustees of the Corporation of The Fine Arts Museums does hereby offer, on behalf of The Fine Arts Museums of San Francisco, to make a restricted gift to the City and County of San Francisco of up to $15 million for the purpose of providing the Trustee Improvements to the California Palace of the Legion of Honor; and be it

FURTHER RESOLVED, That the payment of the $15 million gift will be made over the next three fiscal years beginning with Fiscal Year 1991-92; and that payments shall be made in such amounts and at such times as required under the December 10, 1990 MOU for the Trustee Improvements to the Legion of Honor as determined by the Board of Trustees of The Fine Arts Museums of San Francisco.

Ratification _____

B. Benefit Events
Macy's - October 21, 1991
Gala Benefit Christmas Party - December 6, 1991

C. Museum Associate Travel Plans

Mexico - February 28, 1992 - March 8, 1992
New York - April 11-14, 1992
Houston and New Orleans - Fall 1992

D. Henry Ossawa Tanner Exhibition Committee

E. Other Informational Items

CHIEF EXECTUIVE OFFICER's REPORT - Harry S. Parker III

A. Authority to Transfer Stock - Resolution #__

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written

instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker, III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

APPROVED_____

B. Amendment to Resolution #33 – Bank Account Signers – Resolution Number #____

WHEREAS, In October 1987, in accordance with Board Resolution Number 4 dated October 1, 1991, the Corporation of The Fine Arts Museums established a deposit account with Wells Fargo Bank, N.A. ("Wells Fargo"); and

WHEREAS, From time to time, the bank account signers are changed by resolution; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby amend Resolution Number 33 – Bank Account Signers – to read as follows:

That anyone of the following nine may sign checks or other instruments withdrawing funds from the account for $1,000 or less; that the signatures of two of the following nine are needed for checks or other instruments between $1,000 up to and including $10,000; and that for checks and other instruments over $10,000, one signatory of numbers 1–4 and one signatory of numbers 5–9 is required:

1) Harry S. Parker III, Chief Executive Officer
2) Stephen E. Dykes, Treasurer
3) Delores C. Malone, Secretary
4) Barbara Boucke, Controller
5) Richard W. Goss II, President
6) Georgette N. Rosekrans, Chairman
7) Sylvia Morton Kingsley, Trustee
8) Stephanie MacColl, Trustee
9) Gail Merriam, Vice President/Audience Development

APPROVED_____

C. Report on Operating Budget as of August 31, 1991

D. COFAM/790 United Public Employees Contract Negotiations

E. Informational Items

THE MUSEUM SOCIETY'S REPORT – David Jamison, Chair

THE FINE ARTS MUSEUMS FOUNDATION'S REPORT – Burnham Enersen, President

NOMINATING COMMITTEE'S REPORT - Trustee Mrs. William B. MacColl, Jr., Chair

A. Fixing Number of Trustee Positions - Resolution #___

WHEREAS, On June 14, 1990, the Corporation of The Fine Arts Museums By-Laws were amended to provide for a variable number of Trustees; and

WHEREAS, The amendment stated that the authorized number of Trustees shall not be less than thirty and not more than fifty-five, the exact authorized number to be set by the Board from time to time; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby set the number of Trustees at fifty until such number is changed by this Board.

APPROVED_____

B. Amendments to By-Laws of the Board of Trustees of the Corporation of The Fine Arts Museums

1. Amend **Article IV. Trustees, Section 14. Term 3(c)** by adding the following language:

   (3) The Chairman shall be eligible for a third term as a Trustee, which term ends when the individual ceases serving as Chairman.

2. Amend **Article V. Officers, Section 6. Chairman of the Board** by adding the underlined language and deleting the language in ((double parentheses)):

   Section 6. CHAIRMAN OF THE BOARD. The Chairman of the Board ((if there is such an officer)) shall be responsible for the Capital Campaign; invite individuals to serve on the committees to assist in the Capital Campaign; serve as a member of the Executive Committee and, if present, preside at all meetings of the Board, and exercise and perform such other powers and duties as may be from time to time assigned by the Board.

3. Amend **Article V. Officers, Section 7. President** by adding the underlined language and by deleting the language in ((double parentheses)):

   Section 7. PRESIDENT. In the absence of the Chairman of the Board ((or if there is none)) the President shall preside at all meetings of the Board. The President shall serve as the Chief Executive Officer of the Board; serve as the public representative of the Board; set the agenda for all meetings of the Board and Executive Committee; conduct all meetings of the Board and Executive Committee; except as otherwise provided in these By-laws, appoint all committees of the Board and serve as an ex-officio member of each such committee; serve as the primary contact between the Chief Executive Officer of the Corporation and the Board; and be responsible for Board communication with the Trustees.

By-Law Amendments APPROVED_____

B. Election of Officers

1. For election to the office of President for an unexpired term to end in April 1992, the nominee is Richard W. Goss II.

ELECTED_____

2. For election to the office of Vice President/Finance for an unexpired term to end in April 1992, the nominee is Harry H. Wetzel.

ELECTED_____

C. Election to COFAM's Executive Committee

The nominee is Mrs. W. Robert Phillips.

ELECTED_____

MEETING SCHEDULE

A. Executive Committee Meetings – 1991

Date	Time	Location
December 5	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

B. Board of Trustees Meetings – 1992

Date	Time	Location
To be announced later		

C. New Trustees Orientation Meeting – 1991

Date	Time	Location
November 7	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

Adjournment

ACOFAM.Oct

MINUTES
THIRTY-SIXTH MEETING
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

October 10, 1991 – 3:30 p.m.
Gallery 23, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco, California

TRUSTEES PRESENT:

Ruth Asawa
Mrs. George E. Black
Robert J. Bransten
Thad Brown
Caleb Chan
Mrs. Ransom S. Cook
Mrs. Ranieri di San Faustino
Burnham Enersen
George Hopper Fitch
Richard W. Goss II, Vice President/Finance
Douglas W. Grigg
Miss Katharine Hanrahan
David Jamison
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. Gorham B. Knowles, Vice President/Annual Support
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Richard B. Madden
George M. Marcus
Mrs. Francis A. Martin, Jr.
Mrs. James K. McWilliams
Mrs. J. Alec Merriam, Vice President/Audience Development
Walter S. Newman
Audrey Rice Oliver
Mrs. W. Robert Phillips, President
Kenneth Rainin
Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Katharine Doyle Spann
William E. Steen
William A. Stimson
William Laney Thornton
Alfred S. Wilsey
Frank Montgomery Woods

TRUSTEES ABSENT:

Constance Crowley Bowles
Charles Crocker
Ramon C. Cortines
George D. Hart
David R. Hoyer
Alexander R. Mehran
Michael W. Michelson
Robert A. Mills
George R. Roberts
Douglas W. Shorenstein
Harry H. Wetzel

NON-VOTING OFFICERS PRESENT:

Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

CALL TO ORDER

President Phillips called the meeting to order at 3:30 p.m., a quorum being present.

APPROVAL OF MINUTES

The minutes of the Executive Committee of the Board of Trustees meeting of September 5, 1991, having been mailed to all Trustees, were approved.

CHAIRMAN'S REPORT – Mrs. John N. Rosekrans, Jr.

Campaign 2000 Report

Mrs. Rosekrans asked John Rosekrans to make the Campaign 2000 report. He stated that the Campaign Cabinet consists of Mrs. Ranieri di San Faustino, Richard W. Goss II, Mrs. Leonard E. Kingsley, Mrs. Gorham B. Knowles, Peter McBean, Bernard Osher, Mrs. W. Robert Phillips, Mrs. John N. Rosekrans, Jr., John N. Rosekrans, Jr., William Laney Thornton, Harry H. Wetzel and Frank Montgomery Woods. The Committee meets monthly.

Pledges received to date total $8,975,000 of which $6,975,000 is for the Legion of Honor project and $2,000,000 is for the de Young Museum. Pledges paid to date total $3,155,000 of which $1,155,000 is for the Legion of Honor project and the balance for de Young. There are 7 pending requests totalling $5,600,000. In addition, 10 major request assignments were made at the Campaign Cabinet meeting yesterday.

Mr. Rosekrans emphasized that the Cabinet's goal is to obtain the support of every Trustee. Support means giving and helping to get funding. He stressed that helping to get

funding is a very important element.

Mr. Rosekrans distributed some information to assist the Trustees in getting others to give to the Campaign.

Mr. Rosekrans asked that the Trustees call Jim Forbes, Mrs. Rosekrans or himself if they have any ideas and or suggestions on prospective donors.

After the report, a copy of the solicitation brochure, entitled Campaign 2000 Phase One, California Palace of Legion of Honor, was distributed to each Trustee. If additional copies are needed, they are available from the Development Office. The brochure illustrates the project very well.

PRESIDENT'S REPORT – Mrs. W. Robert Phillips

A. Gift Offer to the City for Trustee Improvements to the California Palace of the Legion of Honor

On motion, duly seconded and carried unanimously, the following resolution which was adopted as Board Resolution Number 89 at the Executive Committee meeting of September 5, 1991 was ratified:

WHEREAS, The Board of Trustees of The Fine Arts Museums of San Francisco is proceeding rapidly with a Capital Campaign to raise the $15 million required to build the Trustee Improvements for the California Palace of the Legion of Honor, so that this work can occur in conjunction with the $11,232,000 expenditure of November 7, 1989 Proposition "A" City and County of San Francisco bond funds for Legion of Honor seismic upgrading, asbestos abatement, disabled access and condition repairs; and

WHEREAS, Trustee Improvements and the bond fund work comprise a joint project under the December 10, 1990 Memorandum of Understanding (MOU) between The Fine Arts Museums of San Francisco, the Director of Public Works and Controller of the City; and

WHEREAS, In order to implement the financial provisions of the MOU, the Corporation of the Fine Arts Museums must offer as a gift to the City the funds raised for the Trustee Improvements; now, therefore, be it

RESOLVED, That The Board of Trustees of the Corporation of The Fine Arts Museums does hereby offer, on behalf of The Fine Arts Museums of San Francisco, to make a restricted gift to the City and County of San Francisco of up to $15 million for the purpose of providing the Trustee Improvements to the California Palace of the Legion of Honor; and be it

FURTHER RESOLVED, That the payment of the $15 million gift will be made over the next three fiscal years beginning with Fiscal Year 1991–92; and that payments shall be made in such amounts and at such times as required under the

December 10, 1990 MOU for the Trustee Improvements to the Legion of Honor as determined by the Board of Trustees of The Fine Arts Museums of San Francisco.

B. Benefit Events

Macy's – October 21, 1991; A benefit for the FAMSF School Program
Gala Benefit Christmas Party – December 6, 1991

C. Museum Associate Travel Plans

Mexico – February 28, 1992 – March 8, 1992
New York – April 11–14, 1992
Houston and New Orleans – Fall 1992

D. Henry Ossawa Tanner Exhibition Committee

A committee has been formed to promote the Henry Ossawa Tanner Exhibition, which will open at the M. H. de Young Memorial Museum on December 14, 1991.

President Phillips asked Trustee Thad Brown, Chair of the Tanner Exhibition Committee, to report on the Committee.

Trustee Brown reported that the Committee is composed of 185 community leaders of which about one–half attended the first meeting held on September 11, 1991. The Committee members are very enthusiastic and excited about the Tanner exhibition. Many dynamic ideas were generated at the first Committee meeting.

The exhibition opened at the Philadelphia Museum of Art in January 1991. The exhibition then traveled to the Detroit Institute of Arts, and it is currently at the High Museum of Art in Atlanta. The exhibition has been highly successful. The national sponsor is the Ford Motor Company. The local support is First Nationwide Bank.

CHIEF EXECUTIVE OFFICER's REPORT – Harry S. Parker III

A. Authority to Transfer Stock

On motion, duly seconded and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 90:**

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written

instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker, III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

B. Amendment to Resolution #33 – Bank Account Signers

On motion, duly seconded and carried unanimously, the following resolution was adopted as **RESOLUTION NUMBER 91:**

WHEREAS, In October 1987, in accordance with Board Resolution Number 4 dated October 1, 1991, the Corporation of The Fine Arts Museums established a deposit account with Wells Fargo Bank, N.A. ("Wells Fargo"); and

WHEREAS, From time to time, the bank account signers are changed by resolution; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby amend Resolution Number 33 – Bank Account Signers – to read as follows:

That anyone of the following nine may sign checks or other instruments withdrawing funds from the account for $1,000 or less; that the signatures of two of the following nine are needed for checks or other instruments between $1,001 up to and including $10,000; and that for checks and other instruments over $10,000, one signatory of numbers 1–4 and one signatory of numbers 5–9 is required:

1) Harry S. Parker III, Chief Executive Officer
2) Stephen E. Dykes, Treasurer
3) Delores C. Malone, Secretary
4) Barbara Boucke, Controller
5) Richard W. Goss II, President
6) Georgette N. Rosekrans, Chairman
7) Sylvia Morton Kingsley, Trustee
8) Stephanie MacColl, Trustee
9) Gail A. Merriam, Vice President/Audience Development

C. Operating Budget as of August 31, 1991

COFAM's Operating Budget Report at August 31, 1991 with highlights was mailed to each Trustee prior to the Board meeting. Mr. Parker asked Steve Dykes to report on the operating budget. Mr. Dykes reported that the Budget Committee met on October 4, 1991 to review actual expenditure with budget. Overall, actual operating budget performance is close to budget expectations early in the fiscal year.

However, the possibilities of less Fine Arts Museums Foundation and Museum Society support, coupled with the negative impact of a slow economic recovery on museum revenue sources, demands a cautious approach, utilizing the full promotional value of the Indonesia, Tanner and Russian Theater exhibitions.

Mr. Parker noted that Fiscal Year 1990–1991 closed with a small surplus in the operating accounts subsequently offset by depreciation charges. This is the fourth consecutive year that there has been a modest surplus in the operating budget.

D. COFAM/790 United Public Employees Contract Negotiations

COFAM is about to begin contract negotiations with Local 790, United Public Employees. The existing contract terminates on October 31, 1991.

E. Museum Store at Macy's Union Square Store

Mr. Parker asked Trustee Frank Woods, Chair of the Enterprise Committee, to report on the Museum Store at Macy's Union Square. He reported that on October 1, 1991, the floor space for the Museum store was expanded to 1,500 feet from 800 feet. The results for the first 10 days were very exciting. Weekday sales increased to about $1,200 from about $800 per day. Weekly sales increased to about $8,000 from about $5,000. It is anticipated that the Museum Store weekly sales will increase to about $10,000.

THE MUSEUM SOCIETY'S REPORT – David Jamison, Chair

While other membership organizations throughout the country are experiencing a decline in members, The Museum Society has been able to maintain its membership level. Also, there has been a significant steady increase in membership upgrades. The current membership stands at about 48,000 members.

There are numerous major efforts being made in marketing to focus on the exhibitions, Beyond the Java Sea: The Art of Indonesia's Outer Island (at the de Young) and The Sculpture of Indonesia Art (at the Asian Art Museum), as well as the forthcoming exhibitions, Henry Ossawa Tanner, Theater in Resolution: Russian Avant-Garde Stage Design 1913–1935, and the Imperial Austria: Treasures of Art, Arms and Armor from the State of Styria.

THE FINE ARTS MUSEUMS FOUNDATION'S REPORT – Burnham Enersen, President

Mr. Enersen reported that at the close of business on October 9, 1991, the total Endowment Fund stood at about $35,875,000. The fund was invested in 54% equities ($19,395,000), 35% in bonds ($12,430,000) and 11% in cash equivalents ($4,050,000).

NOMINATING COMMITTEE'S REPORT – Trustee Mrs. William B. MacColl, Jr., Chair

Mrs. William B. MacColl, Chair of the Nominating Committee, reported the following Committee recommendations:

A. Fixing Number of Trustee Positions

On motion, duly seconded and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 92:**

WHEREAS, On June 14, 1990, the Corporation of The Fine Arts Museums By-Laws were amended to provide for a variable number of Trustees; and

WHEREAS, The amendment stated that the authorized number of Trustees shall not be less than thirty and not more than fifty-five, the exact authorized number to be set by the Board from time to time; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby set the number of Trustees at fifty until such number is changed by this Board.

B. Amendments to By-Laws of the Board of Trustees of the Corporation of The Fine Arts Museums

1. Amend **Article IV. Trustees, Section 14. Term 3(c)** by adding the following language:

   (3) The Chairman shall be eligible for a third term as a Trustee, which term ends when the individual ceases serving as Chairman.

2. Amend **Article V. Officers, Section 6. Chairman of the Board** by adding the underlined language and deleting the language in ((double parentheses)):

   Section 6. CHAIRMAN OF THE BOARD. The Chairman of the Board ((if there is such an officer)) shall be responsible for the Capital Campaign; invite individuals to serve on the committees to assist in the Capital Campaign; serve as a member of the Executive Committee and, if present, preside at all meetings of the Board, and exercise and perform such other powers and duties as may be from time to time assigned by the Board.

3. Amend **Article V. Officers, Section 7. President** by adding the underlined language and by deleting the language in ((double parentheses)):

   Section 7. PRESIDENT. In the absence of the Chairman of the Board ((or if there is none)) the President shall preside at all meetings of the Board. The President shall serve as the Chief Executive Officer of the Board; serve as the public representative of the Board; set the agenda for all meetings of the Board and Executive Committee; conduct all meetings of the Board and Executive

Committee; except as otherwise provided in these By-laws, appoint all committees of the Board and serve as an ex-officio member of each such committee; serve as the primary contact between the Chief Executive Officer of the Corporation and the Board; and be responsible for Board communication with the Trustees.

On motion, duly seconded and carried unanimously, the By-Law amendments were approved.

B. Election of Officers

1. For election to the office of President for an unexpired term to end in April 1992, the nominee was Richard W. Goss II.

On motion, duly seconded and carried unanimously, the nominee was elected President for an unexpired term to end in April 1992.

2. For election to the office of Vice President/Finance for an unexpired term to end in April 1992, the nominee was Harry H. Wetzel.

On motion, duly seconded and carried unanimously, the nominee was elected Vice President/Finance for an unexpired term to end in April 1992.

C. Election to COFAM's Executive Committee

The nominee for election to the COFAM Executive Committee was Mrs. W. Robert Phillips.

On motion, duly seconded and carried unanimously, the nominee was elected to the Executive Committee for an unexpired term to end in April 1992.

RETIRING PRESIDENT

Mrs. Phillips thanked the Trustees for their support during her tenure as Board President. She pointed out that each Trustee should take great pride in the accomplishments that have made The Fine Arts Museums of San Francisco a great museum. She commented about the important continuity that trustee vision can bring to an institution. There is no doubt in her mind that the dream of "an architectural renaissance" for the Legion of Honor will become a reality, just as the past dreams have become a reality. Mrs. Phillips received a standing ovation.

MEETING SCHEDULE

A. Executive Committee Meetings

Date	Time	Location
December 5	3:30 p.m.	Gallery 23, de Young Memorial Museum
February 6	3:30 p.m.	Gallery 23, de Young Memorial Museum
March 12	3:30 p.m.	Porcelain Gallery, Legion of Honor
May 7	3:30 p.m.	Gallery 23, de Young Memorial Museum
September 10	3:30 p.m.	Gallery 23, de Young Memorial Museum
November 5	3:30 p.m.	Gallery 23, de Young Memorial Museum
December 3	3:30 p.m.	Gallery 23, de Young Memorial Museum

B. Board of Trustees Meetings – 1992

Date	Time	Location
January 16	3:30 p.m.	Gallery 23, de Young Memorial Museum
April 9*	3:30 p.m.	Gallery 23, de Young Memorial Museum
June 11	3:30 p.m.	Gallery 23, de Young Memorial Museum
October 8	3:30 p.m.	Gallery 23, de Young Memorial Museum

*annual meeting

C. New Trustees Orientation Meeting – 1991

Date	Time	Location
November 7	3:30 p.m.	Gallery 23, M. H. de Young Memorial Museum

Adjournment – There being no further business, the meeting was adjourned at 4:16 p.m.

Submitted by,

Delores C. Malone
Executive Secretary, COFAM

Immediately following the meeting, a meeting of the Board of Trustees of The Fine Arts Museums of San Francisco was held.

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ORDER OF BUSINESS
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Gallery 23
M. H. de Young Memorial Museum
Golden Gate Park
San Francisco, CA
Thursday, January 16, 1992
Time: 4:00 p.m. or such earlier time as the FAMSF Board of Trustees ends, but in no event before 3:30 p.m.

Calling of the Meeting to Order – Mrs. John N. Rosekrans, Chairman

Calling of the Roll:
Trustees
Ruth Asawa
Mrs. George E. Black
Constance Crowley Bowles
Robert J. Bransten
Thad Brown
Caleb Chan
Mrs. Ransom S. Cook
Charles Crocker
Ramon C. Cortines
Mrs. Ranieri di San Faustino
Burnham Enersen
George Hopper Fitch
Richard W. Goss II, President
Douglas W. Grigg
Miss Katharine Hanrahan
George D. Hart
Reuben W. Hills III
David R. Hoyer
David Jamison
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. Gorham B. Knowles, Vice President/Annual Support
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Richard B. Madden
George M. Marcus
Mrs. Francis A. Martin, Jr.
Mrs. James K. McWilliams
Alexander R. Mehran
Mrs. J. Alec Merriam, Vice President/Audience Development
Michael W. Michelson

Robert A. Mills
Walter S. Newman
Audrey Rice Oliver
Mrs. W. Robert Phillips
Kenneth Rainin
Steven MacGregor Read
George R. Roberts
Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Katharine Doyle Spann
William E. Steen
William A. Stimson
William Laney Thornton
Harry H. Wetzel, Vice President/Finance
Alfred S. Wilsey
Frank Montgomery Woods

Non-Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

CHAIRMAN'S REPORT - Mrs. John N. Rosekrans, Jr.

A. Campaign 2000 Report

Update on pledges received.

B. Report on Change in Funding Goal for Trustee Improvements for the Legion of Honor

C. Wrecker's Ball Benefit at Legion of Honor on May 15, 1992

D. National Council Meeting in San Francisco on May 14 -16, 1992

E. Dinner for The Edward E. Hills Fund

F. Other Informational Items.

PRESIDENT - Richard W. Goss II

Approval of Minutes - the Executive Committee of the Board of Trustees meeting of December 5, 1991 (copies mailed).

APPROVED_____

President's Report

A. Annual Fund

B. Other Information Items

Chief Executive Officer's Report – Harry S. Parker III

A. Authority to Transfer Stock – Resolution #__

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker, III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

APPROVED_____

B. Financial Reports

1. FY 1991–92 COFAM Operating Budget Report

2. Macy's Museum Store Results For December

C. Other Informational Items

Audience Development – Mrs. J. Alec Merriam, Vice President/Audience Development

A. Activities of the Henry Ossawa Tanner Committee – Trustee Thad Brown

B. Henry Ossawa Tanner Exhibition Representative's Presentation by Julia Geist and Barbra Ruffin–Boston

C. Free Wednesday Evenings for Tanner Exhibition – Corporate Sponsor; Trustee James Lockhart

The Museum Society's Report – David Jamison, Chair

The Fine Arts Museums Foundation's Report – Burnham Enersen, President

Meeting Schedule

A. Executive Committee Meetings

Date	Time	Location
February 6 (cancelled)	3:30 p.m.	Gallery 23, de Young Memorial Museum
March 12	3:30 p.m.	Porcelain Gallery, Legion of Honor
May 7	3:30 p.m.	Gallery 23, de Young Memorial Museum
September 10	3:30 p.m.	Gallery 23, de Young Memorial Museum
November 5	3:30 p.m.	Gallery 23, de Young Memorial Museum
December 3	3:30 p.m.	Gallery 23, de Young Memorial Museum

B. Board of Trustees Meetings – 1992

Date	Time	Location
April 9*	**2:00 p.m.****	Gallery 23, de Young Memorial Museum
June 11	3:30 p.m.	Gallery 23, de Young Memorial Museum
October 8	3:30 p.m.	Gallery 23, de Young Memorial Museum

*annual meeting
****please note time change**

Adjournment – Mrs. John N. Rosekrans, Jr.

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MINUTES
THIRTY-EIGHTH
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

January 16, 1992 – 4:36 p.m.
Gallery 23, M. H. de Young Memorial Museum
Golden Gate Park

CALL TO ORDER:

The meeting was called to order at 4:36 p. m. by Mrs. John N. Rosekrans, Jr., Chairman.

ROLL CALL:

TRUSTEES PRESENT

Ruth Asawa
Mrs. George E. Black
Constance Crowley Bowles
Robert J. Bransten
Thad Brown
Mrs. Ransom S. Cook
Mrs. Ranieri di San Faustino
Burnham Enersen
George Hopper Fitch
Richard W. Goss II, President
Douglas W. Grigg
Miss Katharine Hanrahan
Reuben W. Hills III
David R. Hoyer
David Jamison
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. Gorham B. Knowles, Vice President/Annual Support
James B. Lockhart
George M. Marcus
Mrs. Francis A. Martin, Jr.
Mrs. James K. McWilliams
Alexander R. Mehran
Mrs. J. Alec Merriam, Vice President/Audience Development
Michael W. Michelson
Walter S. Newman
Audrey Rice Oliver
Mrs. W. Robert Phillips
Steven MacGregor Read

Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Katharine Doyle Spann
William E. Steen
William A. Stimson
William Laney Thornton
Harry H. Wetzel, Vice President/Finance
Frank Montgomery Woods

TRUSTEES ABSENT

Caleb Chan
Charles Crocker
Ramon C. Cortines
George D. Hart
Arthur C. Latno, Jr.
Mrs. William B. MacColl, Jr.
Richard B. Madden
Robert A. Mills
Kenneth Rainin
George R. Roberts
Douglas W. Shorenstein
Alfred S. Wilsey

NON-VOTING OFFICERS PRESENT

Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

President Goss conducted the meeting, and Delores Malone acted as Secretary.

CHAIRMAN'S REPORT – Mrs. John N. Rosekrans, Jr.

Revised Funding Goal for the Privately Funded Improvements for the Legion Honor

In order to carry out the privately funded improvements to the Legion of Honor, the funding goal been raised to $18.5 million from $15.0 million.

Campaign 2000, Phase One Report

Within a six months period (July – December 1991), the Committee for Campaign 2000, Phase One, achieved commitments for one-half of the amount to be raised for the Legion of Honor project. Some members of the Board still need to be asked for their committments. It is hoped that by the end of March that all board members will have been contacted. A number of individuals and organizations are still considering their response to a request for support. To date, only one foundation has turn downed a request.

Future Events

Mrs. Rosekrans spoke about the dinner for Mr. and Mrs. Reuben W. Hills III on March 12, 1992; the National Council's Meeting in San Francisco on May 7 – 10, 1992; and the "Seismic Follies" Benefit to be held at the Legion of Honor on May 15, 1992. The idea for a party at the Legion after it is closed and before work began on the building was conceived by Trustee Mrs. Martin.

PRESIDENT – Richard W. Goss II

Approval of Minutes

The minutes of the Executive Committee of the Board of Trustees meeting of December 5, 1991, having been mailed to all Trustee, were approved.

President's Report

Annual Fund

A strong annual support program is important to the Museums to assure the financial stability of the institution.

President Goss urged the Trustees to introduce their friends to the Museums' Associates Program ($5,000 – $25,000 a year) and the Friends Program ($1,000 – $4,999 a year). He encouraged all the Trustees to help in the Museums fund raising activities. He noted that Mrs. Knowles Vice President/Annual Fund and Mrs. Phillips have done an outstanding job on annual support.

Chief Executive Officer's Report – Harry S. Parker III

A. Authority to Transfer Stock

On motion, duly seconded and carried unanimously, the following resolution was adopted as BOARD RESOLUTION NUMBER 96:

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker, III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

B. Financial Reports

1. FY 1991-92 COFAM Operating Budget Report as of November 30, 1991

COFAM's Operating Budget Report at November 30, 1991 with highlights was mailed to each Trustee prior to the Board meeting. Mr. Parker asked Steve Dykes to report on the operating budget. He noted that annual contributions are about $50,000 off budget and $65,550 down from a year ago.

Mr. Dykes asked Mr. Forbes, Deputy Director for Development to speak about contribution categories. He stated that the issue is new members for the Associates Program and the Friends Program. The Development Office staff is developing a series of events to coincide with the Imperial Austria: Treasures of Art, Arms and Armor from the State of Styria exhibition (2/22/92 - 5/17/92) which the Trustees can bring prospective members to. It is hoped that the Trustees will participate in this effort.

2. Museum Store at Macy's Union Square

Mr. Parker asked Trustee Frank Woods, Chair of the Enterprise Committee, to report on the Museum Store at Macy's Union Square. He reported that the gross sales for the month of December 1991 of about $154,000 were very exciting. The floor space for the Museum store was expanded to 1,500 feet from 800 feet on October 1, 1991. For a comparison, he noted that the store opened in November 1990 and December 1990 volume was about $75,000. He stated that he hoped 1992 will set new records.

Audience Development - Mrs. J. Alec Merriam, Vice President/Audience Development

A. Activities of the Henry Ossawa Tanner Committee

Trustee Thad Brown, co-chair of the Henry Ossawa Tanner Committee, distributed press information on the exhibition. He reported that the exhibition is an overwhelming success. It has generated a lot of interest and response from the black community. He noted that this is the type of an exhibition that tends to generate good feelings toward the Museums.

Next week a Tanner Committee meeting is scheduled at City Hall, which Mayor Jordan plans to attend.

Mrs. Merriam thanked Trustee Brown for his enthusiasm for the exhibition and his diligent efforts in bringing the Committee members together to promote the exhibition.

Mr. Brown reported that the Committee appreciated the strong staff support from Harry Parker, Pam McDonald and Linda Jablon.

B. Henry Ossawa Tanner Exhibition Representatives

Julia Geist, WES Docent Chair and Barbra Ruffin-Boston, President of the San Francisco Chapter of the Links, Inc. and a new Museum Volunteer, presented data on the Tanner Exhibition Representative Program, a Docent Council outreach program to recruit African-American docents through a shortened training program. A total of forty-four representatives have completed the program; of these, forty were African-Americans. The Representatives will serve as gallery guides in the Tanner exhibition. All Representatives have been encouraged to apply for the next docent training class in September, 1992.

C. Free Wednesday Evenings for Tanner Exhibition - Corporate Sponsors

Trustee Lockhart reported that the corporate community has pulled together to make the Henry Ossawa Tanner exhibition an overwhelming success in San Francisco. This exhibition has been an unusual opportunity for corporations to become involved in a positive way with the African-American community. Support for a program of free Wednesday evenings at the de Young was provided by Transamerica Corporation, First Nationwide Bank, U.S. Leasing International, Inc. Group., AT& T, McKesson Corporations and a coalition of San Francisco trade unions, including: S.F. Labor Council; A. Philip Randolph Institute; United Public Employees Local 790, SEIU; Hospital and Health Workers Local 250, SEIU; SEIU Joint Council #2; Teamsters Joint Council #7; International Longshoremen's and Warehousemen's Union, and Transport Workers' Union Local 250 A. Their support will cover the cost to open the de Young Museum one Wednesday evening during the last 5 weeks of the Tanner show. Supplemental public programs will be provided to enhance the museum experience for the visitors who will attend these free evenings, many of them for the first time. While providing free access to the community, the sponsor and and a community service organization could host private receptions for members, employees or clients, in Gallery 23 or the California Room. Community groups hosting a reception will include: Alpha Phi Alpha fraternity, Black Telecommunications Workers of America, and the African-American Historical and Cultural Society, plus a reception held for union members and their families.

The Museum Society's Report - David Jamison, Chair

Membership stands at about 47,600 up from 46,000. Revenue is up about $50,000 over last year and the expenses are about $80,000 under budget.

Prior to the opening of the Art, Arms and Armour exhibition there will be a direct mailing to attract new members. This will be the only major direct mailing effort this year. The Society hopes that there will be major response to the effort.

The January - March 1992 issue of the Triptych has been redesigned. The Society would appreciate comments on the new design.

After careful review, the Society has lowered its reserve to $500,000 from $1,169,111. This action allowed the Society to transfer $446,074 to The Fine Arts Museums of San Francisco; $223,037 to The Asian Art Museum.

The Fine Arts Museums Foundation's Report – Burnham Enersen, President

At the close of business on January 13, 1992, the total Endowment Fund stood at about $38,800,000. The fund was invested in 61% equities, 32% in bonds and 7% in cash equivalents. The fund increased significantly since the last report dated December 4, 1991, at which time the fund stood at about $36,490,000.

Meeting Schedule

A. Executive Committee Meetings

Date	Time	Location
February 6 (cancelled)	3:30 p.m.	Gallery 23, de Young Memorial Museum
March 12	3:30 p.m.	Legion of Honor
May 7	3:30 p.m.	Legion of Honor
September 10	3:30 p.m.	Gallery 23, de Young Memorial Museum
November 5	3:30 p.m.	Gallery 23, de Young Memorial Museum
December 3	3:30 p.m.	Gallery 23, de Young Memorial Museum

B. Board of Trustees Meetings – 1992

Date	Time	Location
April 9*	**2:00 p.m.****	Gallery 23, de Young Memorial Museum
June 11	3:30 p.m.	Gallery 23, de Young Memorial Museum
October 8	3:30 p.m.	Gallery 23, de Young Memorial Museum

*annual meeting
****please note time change**

Adjournment – There being no further business, Mrs. John N. Rosekrans, Jr. asked for adjournment. The meeting was adjourned at 5:30 p.m.

Submitted by,

Delores C. Malone
Secretary, COFAM

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San Francisco

ORDER OF BUSINESS
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Gallery 23
M. H. de Young Memorial Museum
Golden Gate Park
San Francisco, CA
Thursday, April 9, 1992
Time: 3:00 p.m. or such earlier time as the FAMSF Board of Trustees ends, but in no event before 2:00 p.m.

Calling of the Meeting to Order – Mrs. John N. Rosekrans, Chairman, Jr.

Calling of the Roll:

TRUSTEES:

Ruth Asawa
Mrs. George E. Black
Constance Crowley Bowles
Robert J. Bransten
Thad Brown
Caleb Chan
Mrs. Ransom S. Cook
Charles Crocker
Ramon C. Cortines
Mrs. Ranieri di San Faustino
Burnham Enersen
Mrs. John V. Erickson
George Hopper Fitch
Richard W. Goss II, President
Douglas W. Grigg
Miss Katharine Hanrahan
George D. Hart
Reuben W. Hills III
David R. Hoyer
David Jamison
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. Gorham B. Knowles, Vice President/Annual Support
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Richard B. Madden
George M. Marcus
Mrs. Francis A. Martin, Jr.
Mrs. James K. McWilliams

Alexander R. Mehran
Mrs. J. Alec Merriam, Vice President/Audience Development
Michael W. Michelson
Robert A. Mills
Walter S. Newman
Audrey Rice Oliver
Mrs. W. Robert Phillips
Kenneth Rainin
Steven MacGregor Read
George R. Roberts
Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Katharine Doyle Spann
William E. Steen
William A. Stimson
William Laney Thornton
Harry H. Wetzel, Vice President/Finance
Alfred S. Wilsey
Frank Montgomery Woods

Non-Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

CHAIRMAN'S REPORT - Mrs. John N. Rosekrans, Jr.

A. Campaign 2000, Phase One (CPLH seismic strengthening and Trustees Improvements), Report

Update on pledges received.

B. Authorization of Construction Drawings - Resolution #__

The Executive Committee at its March 12, 1992 meeting unanimously recommended the following resolution to the Board of Trustee:

WHEREAS, The Committee for Campaign 2000, Phase One, now counts $12 million in commitments toward the Trustee enhancements for The California Palace of the Legion of Honor; and

WHEREAS, The Committee for Campaign 2000, is working to secure the complete funding for this project, and a number of leading individuals and organizations are still considering their response to requests for support and some

members of the Board of Trustees still need to be asked for their commitments; and

WHEREAS, The Committee for Campaign 2000, Phase One, recognizes that it is not fiscally prudent to begin a capital project if significant funding for that project is not in hand; and

WHEREAS, The Committee for Campaign 2000, Phase One, at its meeting on March 11, 1992 recommended to the Board of Trustees that construction drawings for the Trustee enhancements and additions to the Legion of Honor not be initiated until pledges and/or commitments to the project stand at eighty percent of the total cost of the project; now, therefore, be it

RESOLVED, That Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the Executive Committee, does hereby approve the Committee for Campaign 2000, Phase One, recommendation to the Board of Trustees that construction drawings for the Trustee enhancements and additions to the Legion of Honor not be initiated until pledges and/or commitments to the project stand at eighty percent of the total cost of the project.

Approved _____

C. "Seismic Follies" Benefit at Legion of Honor on May 15, 1992

D. Other Informational Items.

PRESIDENT – Richard W. Goss II

Approval of Minutes – Board of Trustee meeting of January 16, 1992 and the Executive Committee of the Board of Trustees meeting of March 12, 1992 (copies mailed).

APPROVED_____

President's Report

A. Annual Support – Resolution #_____

The Executive Committee at its March 12, 1992 unanimously recommended the following resolution to the Board of Trustees:

WHEREAS, The Board of Trustees of the Corporation of The Fine Arts Museums has the responsibility for the financial stability of the institution; and

WHEREAS, Support from the private sector plays an increasingly important role in the financial stability of the institution; and

WHEREAS, As part of the approved budget, the Board of Trustees voted to raise $1,950,000 of unrestricted support to balance the current fiscal year budget; and

WHEREAS, The maintenance of a strong annual support program is

particularly important during a time of capital expansion, primarily because it insures that during and following the period of expansion the institution can maintain current programs and services, now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the Executive Committee, does hereby assume responsibility for raising $1,950,000 in funds necessary to balance the institution's budget for the current fiscal year.

Approved _____

B. Discussion of Means of Achieving the Annual Support Objectives

C. Other Information Items

Budget Committee's Report - Chair, Harry H. Wetzel, Vice President/Finance

The Executive Committee at its March 12, 1992 meeting unanimously recommended the following resolution (Balanced Budget) to the Board of Trustees:

WHEREAS, The Board of Trustees of the Corporation of The Fine Arts Museums is strongly committed to achieving a balanced budget in every fiscal year; and

WHEREAS, Balanced budgets are key to the financial integrity of the Museums and the sound management of their resources; and

WHEREAS, A balanced operating budget has been achieved in each of COFAM's four fiscal years, and every step is being taken in FY 1991-92 to repeat this performance; and

WHEREAS, The Board of Trustees has insisted on balanced budgets, and instructed the Chief Executive Officer to carry out this policy; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the Budget Committee and the Executive Committee, does hereby authorize the Chief Executive Officer to take the necessary steps to carry out the balanced budget policy in FY 1992-93; and be it

FURTHER RESOLVED, That the Board pledges its full support and assistance to attain this demanding and difficult goal.

APPROVED_____

Chief Executive Officer's Report - Harry S. Parker III

A. Artist Book Council Affiliation

B. Authority to Transfer Stock – Resolution #__

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker, III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

APPROVED_____

C. Financial Reports

1. FY 1991–92 COFAM Operating Budget Report

D. Other Informational Items

Audience Development – Mrs. J. Alec Merriam, Vice President/Audience Development

A. Henry Ossawa Tanner Committee – Trustee Thad Brown

1. Audience Development Report

2. The Tanner Initiative

APPROVED_____

Asian Art Museum's Report – Mrs Lewis Lowe (Alice), Chairman

Member Organization Reports

A. Council of the San Francisco Ceramic Circle – Raymond C. Yarbrough, Chair

B. Graphic Arts Council – Ms. Dori Bonn, Chair

C. National Council – Samuel D. Williams, Chair

D. Professional Members Council – Miss Janna Caron Crandall, Chair

E. Textile Arts Council – Mrs. Richard Geist (Julia), Chair

F. Volunteer Council – Kathleen Skeels, Chair

Museum Society and Affliated Groups' Reports

A. Museum Society, David Jamison, Chair

B. Auxiliary - Mrs. Byron Nishkian (Ellie), Chair

C. Docent Council - Mrs. Jerry Cimmet (Linda), Chair

The Fine Arts Museums Foundation's Report - Burnham Enersen, President

Nominating Committee's Report - Trustee Mrs. William B. MacColl, Jr., Chair

The Committee recommendations are as follows:

A. Fixing Number of Trustees Positions #___

WHEREAS, On June 14, 1990, the Corporation of The Fine Arts Museums By-Laws were amended to provide for a variable number of Trustees; and

WHEREAS, The amendment stated that the authorized number of Trustees shall not be less than thirty and not more than fifty-five, the exact authorized number to be set by the Board from time to time; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby set the number of Trustees at fifty-three until such number is changed by this Board.

APPROVED_____

B. Election of Officers:

Mrs. John N. Rosekrans, Jr.	Chairman
Richard W. Goss II	President
Mrs. J. Alec Merriam	Vice President/Audience Dev.
William Laney Thornton	Vice President/Annual Support
William A. Stimson	Vice President/Finance
Harry S. Parker III	Chief Executive Officer
Steve Dykes	Treasurer
Delores C. Malone	Secretary

Officer terms are for one year.

ELECTED_____

C. Election to COFAM's Executive Committee

The nominees for election to the thirteen person Executive Committee are Charles Crocker, James B. Lockhart and Steven MacGregor Read. The members are elected annually for a one year tenure.

ELECTED_____

Also, five COFAM officers (Chairman, President, three Vice-Presidents) and the members of the Executive Committee of The Fine Arts Museums of San Francisco served on the Executive Committee.

Meeting Schedule - 1992

A. Executive Committee Meetings

Date	Time	Location
May 7	3:30 p.m.	Legion of Honor
September 10	TBA	TBA
November 5	TBA	TBA
December 3	TBA	TBA

B. Board of Trustees Meetings

Date	Time	Location
June 11	3:30 p.m.	Gallery 23, de Young Memorial Museum
October 8	3:30 p.m.	Gallery 23, de Young Memorial Museum

ADJOURNMENT - Mrs. John N. Rosekrans, Jr.

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MINUTES
FORTIETH MEETING
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

April 9, 1992 – 3:11 P.M.
Gallery 23, M. H. de Young Memorial Museum
Golden Gate Park

CALL TO ORDER:

The meeting was called to order at 3:11 p.m. by Mrs. John N. Rosekrans, Jr., Chairman, a quorum being present.

ROLL CALL:

TRUSTEES PRESENT:

Mrs. George E. Black
Constance Crowley Bowles
Robert J. Bransten
Thad Brown
Mrs. Ransom S. Cook
Mrs. Ranieri di San Faustino
Burnham Enersen
Mrs. John V. Erickson
Richard W. Goss II, President
Douglas W. Grigg
Miss Katharine Hanrahan
George D. Hart
Reuben W. Hills III
David R. Hoyer
David Jamison
Mrs. Leonard E. Kingsley
James B. Lockhart
Mrs. William B. MacColl, Jr.
Richard B. Madden
George M. Marcus
Mrs. Francis A. Martin, Jr.
Mrs. James K. McWilliams
Mrs. J. Alec Merriam, Vice President/Audience Development
Michael W. Michelson
Robert A. Mills
Walter S. Newman
Audrey Rice Oliver
Mrs. W. Robert Phillips
Steven MacGregor Read
Mrs. John N. Rosekrans, Jr., Chairman

John N. Rosekrans, Jr.
Katharine Doyle Spann
William A. Stimson
William Laney Thornton
Harry H. Wetzel, Vice President/Finance
Brayton Wilbur, Jr.
Frank Montgomery Woods

TRUSTEES ABSENT

Ruth Asawa
Caleb Chan
Charles Crocker
Ramon C. Cortines
George Hopper Fitch
Leonard E. Kingsley
Mrs. Gorham B. Knowles, Vice President/Annual Support
Arthur C. Latno, Jr.
Alexander R. Mehran
Kenneth Rainin
George R. Roberts
Douglas W. Shorenstein
William E. Steen
Alfred S. Wilsey

Non-Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

President Goss conducted the meeting, and Delores Malone acted as Secretary.

CHAIRMAN'S REPORT – Mrs. John N. Rosekrans, Jr.

A. Update on Campaign 2000, Phase One (CPLH Seismic Strengthening and Improvement Project)

Mrs. Rosekrans, Co-chair of Campaign 2000, reported that the first phase of the campaign has achieved 63 commitments, totalling $14,265,750 toward the goal of $18 million. Almost all of the Board members have been contacted for a commitment to phase one. Of those contacted, not all have responded yet.

B. Authorization of Construction Drawings

The Executive Committee at its March 12, 1992 meeting unanimously recommended the following resolution to the Board of Trustee:

On motion, duly seconded and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 101**:

WHEREAS, The Committee for Campaign 2000, Phase One, now counts $12 million in commitments toward the Trustee enhancements for The California Palace of the Legion of Honor; and

WHEREAS, The Committee for Campaign 2000, is working to secure the complete funding for this project, and a number of leading individuals and organizations are still considering their response to requests for support and some members of the Board of Trustees still need to be asked for their commitments; and

WHEREAS, The Committee for Campaign 2000, Phase One, recognizes that it is not fiscally prudent to begin a capital project if significant funding for that project is not in hand; and

WHEREAS, The Committee for Campaign 2000, Phase One, at its meeting on March 11, 1992 recommended to the Board of Trustees that construction drawings for the Trustee enhancements and additions to the Legion of Honor not be initiated until pledges and/or commitments to the project stand at eighty percent of the total cost of the project; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the Executive Committee, does hereby approve the Committee for Campaign 2000, Phase One, recommendation to the Board of Trustees that construction drawings for the Trustee enhancements and additions to the Legion of Honor not be initiated until pledges and/or commitments to the project stand at eighty percent of the total cost of the project.

Chairman Rosekrans noted that the commitments to date of $14,265,750 nearly reaches the goal of eighty percent ($14,400,000) of the total estimated cost of the project which has been reduced to $18 million from $18.5 million. She urged each Trustee who is still considering their gift to the project to respond soon because the eighty percent goal needs to be achieved by May 1, 1992. Mrs. Rosekrans reported that there are several requests pending from individuals and foundations. The Committee is optimistic that the goal of $18 million will be reached by year-end.

C. "Seismic Follies" Benefit

The "Seismic Follies" will be held at the California Palace of the Legion of Honor on May 15, 1992 at 8:00 p.m. The party is to benefit the Museum's Youth Education Program. The regular ticket price is $100; under 35 years, $75.

PRESIDENT - Richard W. Goss II

Approval of Minutes - The minutes of the Board of Trustee meeting of January 16, 1992, having been mailed to all Trustees, were uanimously approved.

President's Report

Annual Support and the Means of Achieving its Objective

President Goss reported that in order to meet the annual support goal of $1,950,000 for Fiscal Year 1991-92 all Trustees need to become involved by volunteering to solicit individuals to become members of the Friends Program ($1,000-$4,999) or the Associates Program ($5,000-$25,000). Annual contributions are $185,139 below budget. He asked James Forbes, Deputy Director of Development, to explain the contents of the solicitation packet that was distributed. Mr. Forbes explained how to use the prospect assignment form. He noted that to help with the solicitation of individuals, three prospect lists have been provided. He also encouraged the Trustees to add other names. He asked that the prospect assignment form be filled out and returned to him. Mr. Forbes reported that Trustee Mrs. Cook, Trustee Mr. Stimson and Jill Williams, Manager of the Development Office's Individual Annual Support Programs, will help him to follow up on the solicitations.

Also provided in the packet was information on future events that are made available for members of the two support programs.

Trustee Wood pointed out that the key to a successful Board is the willingness of the Board members to solicit others for contributions.

President Goss reported that the Executive Committee at its March 12, 1992 meeting unanimously recommended the following resolution to the Board of Trustees:

WHEREAS, The Board of Trustees of the Corporation of The Fine Arts Museums has the responsibility for the financial stability of the institution; and

WHEREAS, Support from the private sector plays an increasingly important role in the financial stability of the institution; and

WHEREAS, As part of the approved budget, the Board of Trustees voted to raise $1,950,000 of unrestricted support to balance the current fiscal year budget; and

WHEREAS, The maintenance of a strong annual support program is particularly important during a time of capital expansion, primarily because it insures that during and following the period of expansion the institution can maintain current programs and services, now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the Executive Committee, does hereby assume responsibility for raising $1,950,000 in funds necessary to balance the institution's

budget for the current fiscal year.

On motion, duly seconded and carried unanimously, the annual support resolution was adopted as **BOARD RESOLUTION NUMBER 102.**

Budget Committee's Report – Chair, Harry H. Wetzel, Vice President/Finance

The Executive Committee at its March 12, 1992 meeting unanimously recommended the following resolution (Balanced Budget) to the Board of Trustees:

On motion, duly seconded and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 103**:

WHEREAS, The Board of Trustees of the Corporation of The Fine Arts Museums is strongly committed to achieving a balanced budget in every fiscal year; and

WHEREAS, Balanced budgets are key to the financial integrity of the Museums and the sound management of their resources; and

WHEREAS, A balanced operating budget has been achieved in each of COFAM's four fiscal years, and every step is being taken in FY 1991–92 to repeat this performance; and

WHEREAS, The Board of Trustees has insisted on balanced budgets, and instructed the Chief Executive Officer to carry out this policy; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the Budget Committee and the Executive Committee, does hereby authorize the Chief Executive Officer to take the necessary steps to carry out the balanced budget policy in FY 1992–93; and be it

FURTHER RESOLVED, That the Board pledges its full support and assistance to attain this demanding and difficult goal.

Chief Executive Officer's Report – Harry S. Parker III

A. Artist Book Council Affiliation

On motion, duly seconded and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 104**:

WHEREAS, The Board of Trustees of The Fine Arts Museums of San Francisco at its April 9, 1992 meeting recognized the Artist Book Council as an affiliated organization in support of The Fine Arts Museums of San Francisco, and that the Council's financial affairs will be handled by the Corporation of The Fine Arts Museums; and

WHEREAS, It is highly desirable that the Artist Book Council support group be associated with the Corporation since its sole purpose is for the support of The Fine Arts Museums; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby recognize the Artist Book Council as an affiliated organization of The Fine Arts Museums; and be it

FURTHER RESOLVED, That on behalf of the Artist Book Council, the Corporation will handle its financial affairs; and be

FURTHER RESOLVED, That the Artist Book Council Board shall report on its activities at the annual meeting of the Board of Trustees of the Corporation of The Fine Arts Museums.

B. Authority to Transfer Stock

On motion, duly seconded and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 105**:

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker, III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

C. Operating Budget Report

COFAM's Operating Budget Report as of February 29, 1992 with a written summary was mailed to each Board member prior to the meeting. Mr. Parker asked Mr. Dykes to report on the operating budget. He reviewed the summary pointing out that the outcome of the budget will ride on the success of the annual support program goal of $1,950,000 for Fiscal Year 1991–92. To date, annual contributions are $185,139 below budget and $124,572 down from a year ago.

D. Trustees

On behalf of himself and his fellow staff members, Mr. Parker thought it would be appropriate at this time to thank the Trustees for rising to the challenge to address the seismic and remodeling needs of the California Palace of the Legion of Honor. The project will help to bring the Museums into the 21st century. In essence, this is what Trusteeship is about, meeting a responsibility when the occasion calls for it, whether it is glamorous or mundane. He felt that it was a very impressive act of the Board to have met the challenge to upgrade the Legion of Honor.

Audience Development – Mrs. J. Alec Merriam, Vice President/Audience Development

A. Henry Ossawa Tanner Committee – Trustee Thad Brown

Trustee Thad Brown, Co-chair of the Henry Ossawa Tanner Committee, thanked the Board, Mr. Parker and the staff for assisting the 150 member Tanner Committee to make the Tanner exhibition a success and for the efforts to bring the community, especially African-American visitors, into the Museums.

Mr. Brown asked Pam McDonald, Director of Audience Development to report on the impact of the Henry Ossawa Tanner exhibition. Ms. McDonald reported that the Tanner exhibition was an overwhelming success in terms of audience development objectives of the Museums.

During the run of the show, the Museums:

- Increased attendance over baseline numbers for the same time period in previous years;
- Provided additional public access to the exhibition through programmed free hours and additional open hours;
- Attracted a large and ethnically diverse new audience to the de Young Museum;
- Increased membership, introducing a new family dues category;
- Mounted an unprecedented public relations campaign, using both traditional and non-traditional methods;
- Solicited visitor reaction to our exhibitions, policies, and services;
- Increased community involvement through the highly effective and high-profile Henry Tanner Committee;

- Produced an award-winning educational program with a Docent Council outreach and recruitment component;

- Improved the image of the Museum as a user-friendly institution that welcomes diversity; and

- Generated admissions and museum stores revenues that compared favorably with previous exhibitions.

A copy of the Henry Ossawa Tanner final report was distributed.

2. The Tanner Initiative

Trustee Brown reported that The Henry Ossawa Tanner Committee at its meeting of January 23, 1992 recommended to the Board of Trustees some goals and objectives, which are referred to as "The Tanner Initiative". The initiative reads as follows:

GOALS

To continue to attract and retain an African-American audience through visitorship and membership, that reflects the population of the greater Bay Area.

OBJECTIVES

1. **Collection Development**:

Acquisition of one or more works by important African American artists, to add to our comprehensive survey of American Art History.

e.g. Henry Ossawa Tanner
Romare Bearden
Jacob Lawrence

2. **Exhibitions/Publications Development**:

Present additional exhibitions and publications that have a special appeal to an African-American audience.

For example, current investigation of late 1993 exhibition of Jacob Lawrence's "Harriet Tubman" and "Frederick Douglass" series. Approximately 70 paintings on loan from the Hampton University Museum.

Present educational and public programs that will further understanding of African-American art.

3. Volunteer Recruitment:

Continue to actively solicit and retain a dedicated corps of African-American docents and other volunteers, to augment the ranks of the exiting FAMSF volunteer ranks and to encourage current Tanner Museum Representatives to become full Docents.

4. Opportunity Development:

Identify other opportunities for future participation within the ongoing structure of FAMSF (e.g. Councils, Committees, Board, Staff) for interested members of the Tanner Committee.

A copy of the Tanner Initiative was mailed to each Board member prior to the meeting.

On motion, duly seconded and carried unanimously, The Tanner Initiative was approved.

Member Organization Reports (Affiliated Groups)

At the annual Board meeting, the Affiliated Groups' Chairs are asked to submit a report for their organization. The Affiliated Groups are as follows:

A. Council of the San Francisco Ceramic Circle - Raymond C. Yarbrough, Chair

B. Graphic Arts Council - Ms. Dori Bonn, Chair

C. National Council - Samuel D. Williams, Chair

D. Professional Members Council - Miss Janna Caron Crandall, Chair

E. Textile Arts Council - Mrs. Richard Geist (Julia), Chair

F. Volunteer Council - Kathleen Skeels, Chair

Museum Society's Report - David Jamison, Chair

To date, 1,160 new memberships can be attributed to the direct mail solicitation campaign that was launched for the Imperial Austria: Treasures of Art, Arms and Armor from the State of Styria exhibition. Also, over 1,000 new memberships were purchased at the museum because of the exhibition.

The Museum of Fine Arts, Houston is considering purchasing from the Society the direct mail solicitation package that was used for the Arms and Armor exhibition. This will be the first time the Society has sold promotional material.

The Society's Board at its meeting on March 19, 1992, passed a resolution to

submit a ballot argument in favor of Proposition "A", the Recreation and Park Bond issue on the June 1992 election.

Museum Society Affiliated Groups' Reports

At the annual meeting, The Museum Society's Affiliated Groups' Chairs are asked to submit a report for their organization. The Society's Affiliated Groups are as follows:

A. Auxiliary – Mrs. Byron Nishkian (Ellie), Chair

B. Docent Council – Mrs. Jerry Cimmet (Linda), Chair

C. Flower Committee – Mrs. Henry Fulton (Patty Lou), Chair

The Fine Arts Museums Foundation's Report – Burnham Enersen, President

At the close of business on April 8, 1992, the total Endowment stood at about $36,300,000. The fund was invested in 60% equities, 32% in bonds and 8% in cash equivalents. The fund is down about $2 million since the first of the year. About $1 million has been distributed to COFAM in two quarterly distribution payments.

Nominating Committee's Report – Trustee Mrs. William B. MacColl, Jr., Chair

The Committee recommendations were as follows:

A. Fixing Number of Trustee Positions

WHEREAS, On June 14, 1990, the Corporation of The Fine Arts Museums By–Laws were amended to provide for a variable number of Trustees; and

WHEREAS, The amendment stated that the authorized number of Trustees shall not be less than thirty and not more than fifty–five, the exact authorized number to be set by the Board from time to time; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby set the number of Trustees at fifty–three until such number is changed by this Board.

On motion, duly seconded and carried unanimously, the Fixing Number of Trustees positions resolution was adopted as **BOARD RESOLUTION NUMBER 106**.

B. Election of Officers:

Mrs. John N. Rosekrans, Jr.	Chairman
Richard W. Goss II	President
Mrs. J. Alec Merriam	Vice President/Audience Development
William Laney Thornton	Vice President/Annual Support
William A. Stimson	Vice President/Finance
Harry S. Parker III	Chief Executive Officer
Steve Dykes	Treasurer
Delores C. Malone	Secretary

On motion, duly seconded and carried unanimously, the nominees were unanimously elected for one year terms and until their successors are elected. Each officer accepted his or her office.

C. Election to COFAM's Executive Committee

The nominees for election to the thirteen person Executive Committee were Charles Crocker, James B. Lockhart and Steven MacGregor Read. The members are elected annually for a one year tenure.

On motion, duly seconded and carried unanimously, the three nominees were unanimously elected for a one year term and until their successor is elected.

Also, five COFAM officers (Chairman, President, three Vice-Presidents) and the members of the Executive Committee of The Fine Arts Museums of San Francisco serve on the Executive Committee for a total of thirteen members.

Meeting Schedule - 1992

A. Executive Committee Meetings

Date	Time	Location
May 7	3:30 p.m.	Legion of Honor
September 10	TBA	TBA
November 5	TBA	TBA
December 3	TBA	TBA

B. Board of Trustees Meetings

Date	Time	Location
June 11	3:30 p.m.	Gallery 23, de Young Memorial Museum
October 8	3:30 p.m.	Gallery 23, de Young Memorial Museum

The President thanked Mr. and Mrs. John N. Rosekrans, Jr., Co-chairs of Campaign 2000 for their diligent efforts and hard work on the Campaign. The Board members expressed their appreciation by a round of applause.

ADJOURNMENT – There being no further business, Mrs. John N. Rosekrans, Jr., asked for adjournment. The meeting was adjourned at 4:15 p.m.

Submitted by,

Delores C. Malone
Executive Secretary, COFAM

Note: These minutes set forth all actions taken up by the Board on matters stated, but not necessarily in the order in which the matters were taken up.

Immediately following this meeting, the annual meeting of the members of The Fine Arts Museums Foundation was held.

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ORDER OF BUSINESS
BOARD OF TRUSTEES of the
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Gallery 23
M. H. de Young Memorial Museum
Golden Gate Park
San Francisco, CA
Thursday, June 11, 1992
Time: 4:00 p.m. or such earlier time as the FAMSF Board of Trustees ends, but in no event before 3:30 p.m.

Calling of the Meeting to Order – Mrs. John N. Rosekrans, Chairman, Jr.

Calling of the Roll:

TRUSTEES:

Ruth Asawa
Mrs. George E. Black
Robert J. Bransten
Thad Brown
Caleb Chan
Mrs. Ransom S. Cook
Charles Crocker
Ramon C. Cortines
Mrs. Ranieri di San Faustino
Burnham Enersen
Mrs. John V. Erickson
George Hopper Fitch
Richard W. Goss II, President
Douglas W. Grigg
Miss Katharine Hanrahan
George D. Hart
Reuben W. Hills III
David R. Hoyer
David Jamison
Mrs. George F. Jewett, Jr.
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. Gorham B. Knowles
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Richard B. Madden
George M. Marcus
Mrs. Francis A. Martin, Jr.
Mrs. James K. McWilliams

Alexander R. Mehran
Mrs. J. Alec Merriam, Vice President/Audience Development
Michael W. Michelson
Robert A. Mills
Walter S. Newman
Audrey Rice Oliver
Mrs. Julian Peabody
Mrs. W. Robert Phillips
Kenneth Rainin
Steven MacGregor Read
George R. Roberts
Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Katharine Doyle Spann
William E. Steen
William A. Stimson, Vice President/Finance
William Laney Thornton, Vice President/Annual Support
Marshall I. Wais
Harry H. Wetzel
Brayton Wilbur, Jr.
Alfred S. Wilsey
Frank Montgomery Woods

Non–Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

CHAIRMAN'S REPORT – Mrs. John N. Rosekrans, Jr.

A. Campaign 2000, Phase One (CPLH seismic strengthening and Trustees Improvements), Report

1. Update on pledges received.

2. Update on Foundation Reports.

B. Resolution of Appreciation

C. Other Informational Items.

PRESIDENT – Richard W. Goss II

President's Report

A. Report on "Seismic Follies" at Legion of Honor on May 15, 1992.

B. Appointment of Auditors – Resolution #___

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby appoint xxxxx as COFAM's independent public accountant to audit the COFAM balance sheet as of June 30, 1992 and the related statements of revenues, expenses and changes in fund balances for the year then ended; and be it

FURTHER RESOLVED, That xxxxx is also appointed to audit the combined balance sheet of The Fine Arts Museums of San Francisco (FAM) as of June 30, 1991 and the related combined statements of revenues, expenses and changes in fund balances for the year then ended; and that the combined financial statements will include COFAM, The Fine Arts Museums Foundation, and FAM as recorded on the books of the City and County of San Francisco; and be it

FURTHER RESOLVED, That the cost of both the COFAM Audited Statement and the FAM Combined Statement will be approximately $xxxxx including out-of-pocket costs; and be it

FURTHER RESOLVED, That the Board does hereby encourage the Museum Society and The Fine Arts Museums Foundation to engage the services of the same auditing firm to conduct their audit in effort to have a combined audit which would be more efficient, result in reduced fees and better present the Museums' finances since the activities of the Corporation of the Fine Arts Museums, The Fine Arts Museums Foundation, The Museum Society and The Fine Arts Museums of San Francisco are interwoven.

APPROVED_____

C. Other Information Items

Chief Executive Officer's Report – Harry S. Parker III

A. Authority to Transfer Stock – Resolution #__

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority

hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

APPROVED_____

C. Financial Reports

1. FY 1991-92 COFAM Operating Budget Report

2. Review and Approval FY 1992-93 Operating Budget

D. Legion of Honor Project Shared Cost Implementation - Res. #___

RESOLVED That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby authorize the Chief Executive Officer or his designated representative to enter into agreements and such other instruments with the City and County of San Francisco in order to implement shared cost financial arrangements for the Legion of Honor project.

APPROVED_____

E. Other Informational Items

Audience Development - Mrs. J. Alec Merriam, Vice President/Audience Development

The Museum Society's Report - David Jamison, Chair

The Fine Arts Museums Foundation's Report - Charles Crocker, President

A. Endowment Report

B. The Fine Arts Museums Foundation Trustees, In Their Capacity as the COFAM Investment Committee, Recommends that COFAM Adopt the Following Board Resolution:

The COFAM Board Resolution is titled - Declaring Its Intention To Reimburse Itself From The Proceeds Of A Tax-Exempt Financing For Certain Expenditures To Be Made In Connection With the Certain Capital Improvements

WHEREAS, The Corporation of The Fine Arts Museums ("COFAM") is a corporation organized and existing under the laws of the State of California; and

WHEREAS, COFAM will make expenditures on and after the date hereof with respect to expenses incurred and to be incurred (the "Expenditures") in connection with improvements to the facilities of The Fine Arts Museums of San Francisco (the "Project"), as more fully described in Exhibit A attached hereto; and

WHEREAS, The Board of Trustees of COFAM (the "Board") has determined that the funds advanced and to be advanced to pay Expenditures are or will be available for a temporary period and it is necessary to reimburse COFAM for Expenditures made on and after the date hereof with respect to the Project from the proceeds of one or more issues of tax-exempt bonds (the "Bonds"); and

WHEREAS, As of the date hereof, there are no funds of COFAM or of any other entity that is part of the controlled group of entities of which COFAM is deemed a part under Treasury Regulation Sections 1.103-18 and 1.150-1(f) (the "Controlled Group"), that are, or are reasonably expected to be, allocated on a long-term basis, reserved or otherwise available pursuant to the budgets of COFAM or of any other entity that is part of the Controlled Group to finance the Project; now, therefore, be it

RESOLVED, By the Board of Trustee of the Corporation of The Fine Arts Museums as follows:

Section 1. The Board hereby adopts this declaration of official intent under Treasury Regulation Section 1.103-18(c)(2)(i) and declares its intent to reimburse COFAM with the proceeds of a tax-exempt financing for Expenditures made on and after the date hereof with respect to the Project.

Section 2. On the date of the Expenditure, all reimbursable costs of the Project will be of a type properly chargeable to a capital account under general Federal income tax principles.

Section 3. The maximum principal amount of debt expected to be issued for the Project is $35,000,000.

Section 4. The adoption of this resolution is consistent with the budgetary and financial circumstances of COFAM and all other entities that are part of the Controlled Group.

Section 5. This resolution shall take effect immediately upon its passage.

Section 6. Beginning no later than 30 days after the adoption of this resolution and ending on the date on which the Bonds are issued, this resolution will be reasonably and continuously available for inspection by the

general public, on each business day and during normal business hours, at the Administrative Offices of COFAM, currently located an the California Palace of the Legion of Honor, Lincoln Park, San Francisco, CA 94121.

APPROVED_____

EXHIBIT A

DESCRIPTION OF PROJECT

Improvement of the facilities of the Fine Arts Museums of San Francisco including the expansion, upgrading and equipping of the California Palace of the Legion of Honor and the M.H. deYoung Memorial Museum.

C. Offer of Gift of Real Estate to the Museums

Nominating Committee's Report - Trustee Mrs. William B. MacColl, Jr., Chair

The Committee recommendations are as follows:

A. Fixing Number of Trustees Positions #___

WHEREAS, On June 14, 1990, the Corporation of The Fine Arts Museums By-Laws were amended to provide for a variable number of Trustees; and

WHEREAS, The amendment stated that the authorized number of Trustees shall not be less than thirty and not more than fifty-five, the exact authorized number to be set by the Board from time to time; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby set the number of Trustees at fifty-four until such number is changed by this Board.

APPROVED_____

Meeting Schedule - 1992

A. Executive Committee Meetings

Date	Time	Location
September 10	Noon	TBA
November 5	Noon	TBA
December 3	Noon	TBA

B. Board of Trustees Meetings

Date	Time	Location
October 8	3:30 p.m.	Gallery 23, de Young Memorial Museum

ADJOURNMENT - Mrs. John N. Rosekrans, Jr.

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MINUTES
FORTY-SECOND MEETING
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)
June 11, 1992 – 4:58 P.M.
Gallery 23, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco, CA

CALL TO ORDER:

The meeting was called to order at 4:38 p.m. by Mrs. John N. Rosekrans, Jr., Chairman.

ROLL CALL:

TRUSTEES PRESENT

Ruth Asawa
Mrs. George E. Black
Robert J. Bransten
Mrs. Ransom S. Cook
Charles Crocker
Princess Ranieri di San Faustino
Burnham Enersen
Mrs. John V. Erickson
George Hopper Fitch
Richard W. Goss II, President
Douglas W. Grigg
Miss Katharine Hanrahan
Reuben W. Hills III
David R. Hoyer
David Jamison
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. William B. MacColl, Jr.
George M. Marcus
Mrs. J. Alec Merriam, Vice President/Audience Development
Robert A. Mills
Audrey Rice Oliver
Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Katharine Doyle Spann
William A. Stimson, Vice President/Finance
William Laney Thornton, Vice President/Annual Support
Marshall I. Wais
Harry H. Wetzel
Brayton Wilbur, Jr.

TRUSTEES ABSENT

Thad Brown
Caleb Chan
Ramon C. Cortines
George D. Hart
Mrs. George F. Jewett, Jr.
Mrs. Gorham B. Knowles
Arthur C. Latno, Jr.
Richard B. Madden
Mrs. Francis A. Martin, Jr.
Mrs. James K. McWilliams
Alexander R. Mehran
Michael W. Michelson
Walter S. Newman
Mrs. Julian Peabody
Mrs. W. Robert Phillips
Kenneth Rainin
Steven MacGregor Read
George R. Roberts
Douglas W. Shorenstein
William E. Steen
Alfred S. Wilsey
Frank Montgomery Woods

NON-VOTING OFFICERS PRESENT

Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

President Goss conducted the meeting, and Delores Malone acted as Secretary.

CHAIRMAN'S REPORT - Mrs. John N. Rosekrans, Jr.

A. Campaign 2000, Phase One (CPLH Seismic Strengthening and Trustees Improvements) Report

Mrs. Rosekrans, Co-Chair of Campaign 2000, reported that at the April Board meeting she reported that the Campaign pledges totalled $14,265,750. She stated that she was pleased to announce today that the Campaign stood at about $16 million. Requests pending from Foundations total between $2-$3 million. She noted that she is optimistic about the pending foundation requests. Individual requests are still being pursued.

B. Resolution of Appreciation

The Chairman presented the following resolution of appreciation:

WHEREAS, Burnham Enersen is a Trustee of both the Corporation of The Fine Arts Museums and The Fine Arts Museums Foundation, where he served as President from September 23, 1985 through May 12, 1992; and

WHEREAS, During his term as President of The Fine Arts Museums Foundation, the Foundation's assets more than doubled from about $17 million to $38 million; and

WHEREAS, During Mr. Enersen's presidential tenure, the Foundation hired new investment portfolio managers, adopted a total return investment approach, and implemented a new income distribution policy to provide the Museums with funds for operations and acquisitions; and

WHEREAS, Since the inception of the Corporation of The Fine Arts Museum's in 1987, the Foundation Trustees have served as COFAM's Investment Committee and Mr. Enersen has had a key role in the Committee's work to safeguard COFAM's financial assets and invest them prudently; and

WHEREAS, Mr. Enersen provided the Foundation with distinguished leadership by his extensive experience and legal knowledge; and

WHEREAS, Through his leadership and commitment to improving the organizational structure of the Museums, Mr. Enersen was instrumental in 1987 in amending the Foundation's Articles of Incorporation and Bylaws to provide for a Foundation membership, which consists of the Board of Trustees of The Fine Arts Museums of San Francisco; and

WHEREAS, Mr. Enersen requested at the end of his current presidential term that he not be considered for re-election to the office of President; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby express its profound appreciation to Burnham Enersen for his leadership, dedication, support and direction that he gave to The Fine Arts Museums during his tenure as Foundation President.

The above resolution was adopted by acclamation as **BOARD RESOLUTION NUMBER 107.**

PRESIDENT – Richard W. Goss II

President's Report

A. "Seismic Follies" Event

President Goss reported that the "Seismic Follies" at the Legion of Honor on May 15, 1992 was a memorable event. Unfortunately, it will have a deficit of about $18,000 to $20,000. The good news is that the Museums have a list of young people who may be encourged to participate in future events.

B. Appointment of Auditors

President Goss reported that the Audit Committee recommended the following resolution:

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby appoint Coopers & Lybrand as COFAM's independent public accountant to audit the COFAM balance sheet as of June 30, 1992 and the related statements of revenues, expenses and changes in fund balances for the year then ended; and be it

FURTHER RESOLVED, That Coopers & Lybrand is also appointed to audit the combined balance sheet of The Fine Arts Museums of San Francisco (FAM) as of June 30, 1991 and the related combined statements of revenues, expenses and changes in fund balances for the year then ended; and that the combined financial statements will include COFAM, The Fine Arts Museums Foundation, and FAM as recorded on the books of the City and County of San Francisco; and be it

FURTHER RESOLVED, That the cost of both the COFAM Audited Statement and the FAM Combined Statement will be approximately $65,000 including out-of-pocket costs; and be it

FURTHER RESOLVED, That the Board does hereby encourage the Museum Society and The Fine Arts Museums Foundation to engage the services of the same auditing firm to conduct their audit in effort to have a combined audit which would be more efficient, result in reduced fees and better present the Museums' finances since the activities of the Corporation of the Fine Arts Museums, The Fine Arts Museums Foundation, The Museum Society and The Fine Arts Museums of San Francisco are interwoven.

On motion, duly seconded and carried, the resolution for the selection of a Audit firm was adopted as **BOARD RESOLUTION 108.** Trustee Ms. Oliver voted no.

C. Annual Fund

President Goss reported that the annual support goal of $1,950,000 for Fiscal Year 1991-92 has a shortfall of about $300,000. He emphasized that the Trustees must make a special effort to ensure that the goal is met so that the museums' ends FY 1991-92 with a balanced budget as it has in the past four years. He asked the Trustees to sign up for the week of June 22nd to help the Development Office and other staff members to make telephone calls to museum supportors asking for a donation before June 30, 1992.

Chief Executive Officer's Report - Harry S. Parker III

A. Authority to Transfer Stock

On motion, duly seconded and carried unanimously, the following resolution was unanimously adopted as **BOARD RESOLUTI0N NUMBER 109**:

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

C. Financial Reports

1. FY 1991-92 COFAM Operating Budget Report

COFAM's Operating Budget Report as of April 30, 1992 with a written summary was mailed to each Trustee prior to the meeting. Mr. Parker asked Mr. Dykes to report on the operating budget. Mr. Dykes reiterated Mr. Goss earlier statement that the FY 1991-92 annual support goal will need to be met to produce a balanced budget. He noted that the expenditures are being closely controlled.

2. Contributions

A list of pledges and contributions of $1,000 or more to the Capital Campaign and for unrestricted/restricted annual support from April 1, 1992 through June 5, 1992 was distributed.

3. Review and Approval FY 1992–93 Operating Budget

Mr. Parker asked Mr. Dykes to review the assumptions and keys points for COFAM's FY 1992–93 Operating Budget proposal, which was mailed to each Trustee prior to the meeting. The $10.4 million package is balanced. It takes into account the many financial impacts of the Legion closure and assumes the continuation of the recession. Mr. Parker reported that the Budget Committee recommends the FY 1992–93 Operating Budget to the Trustees.

After discussion, on motion, duly seconded and carried unanimously, COFAM's FY 1992–93 Operating Budget was approved.

Selected data for fiscal year ended in 1991 from the Association of Art Museum Directors 1992 Statistical Survey was distributed. The data shows how The Fine Arts Museums of San Francisco rank with other American museums in the areas of: number of employees, building size in square feet, number of corporate contributors, annual attendance, total operating income, city government support, membership, net revenue from admissions, total operating expenses, cost of curatorial and exhibtion programs, cost and number of works of art purchased, value of endowment fund, etc.

D. Legion of Honor Project Shared Cost Implementation

On motion, duly seconded and carried unanimously, the following resolution was unanimously adopted as **BOARD RESOLUTI0N NUMBER 110**:

RESOLVED That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby authorize the Chief Executive Officer or his designated representative to enter into agreements and such other instruments with the City and County of San Francisco in order to implement shared cost financial arrangements for the Legion of Honor project.

Audience Development – Mrs. J. Alec Merriam, Vice President/Audience Development

Trustee Mrs. Merriam reported that the Audience Development Group recently completed an all day workshop. The group is planning to share the wealth of information that was developed for the workshop with the Trustees. It is hoped that a two meetings can be held in October. Mrs. Merriam stated that the subject of

audience development is very important to the Museums. President Goss urged the Trustees to plan to attend one of the meetings.

The Museum Society's Report – David Jamison, Chair

Trustee Mr. Jamison reported that in the past two months membership has dropped. The membership stand at about 43,000 members. The Board and the staff will be looking at ways and means to stabilize and increase membership.

The Fine Arts Museums Foundation's Report – Charles Crocker, President

A. Endowment Report

At the close of business on June 10, 1992, the total Endowment stood at about $35.9 million. The fund is managed by RCM Capital Management and Harris, Bretall, Sullivan & Smith. RCM has about $26.9 million and Harris, Bretall, Sullivan & Smith about $9.0 million. The Endowment Fund was invested in 60% equities, 33% in bonds and 7% in cash equivalents.

B. COFAM Declaring Its Intention To Reimburse Itself From The Proceeds Of A Tax-Exempt Financing For Certain Expenditures To Be Made In Connection With Certain Capital Improvements

Trustee Mr. Crocker reported that The Fine Arts Museums Foundation Trustees, in their capacity as COFAM Investment Committee, recommended that COFAM Trustees adopt the following resolution which creates the option for the Museums to borrow in accordance with provisions of the Revenue Code:

WHEREAS, The Corporation of The Fine Arts Museums ("COFAM") is a corporation organized and existing under the laws of the State of California; and

WHEREAS, COFAM will make expenditures on and after the date hereof with respect to expenses incurred and to be incurred (the "Expenditures") in connection with improvements to the facilities of The Fine Arts Museums of San Francisco (the "Project"), as more fully described in Exhibit A attached hereto; and

WHEREAS, The Board of Trustees of COFAM (the "Board") has determined that the funds advanced and to be advanced to pay Expenditures are or will be available for a temporary period and it is necessary to reimburse COFAM for Expenditures made on and after the date hereof with respect to the Project from the proceeds of one or more issues of tax-exempt bonds (the "Bonds"); and

WHEREAS, As of the date hereof, there are no funds of COFAM or of any other entity that is part of the controlled group of entities of which

COFAM is deemed a part under Treasury Regulation Sections 1.103–18 and 1.150–1(f) (the "Controlled Group"), that are, or are reasonably expected to be, allocated on a long–term basis, reserved or otherwise available pursuant to the budgets of COFAM or of any other entity that is part of the Controlled Group to finance the Project; now, therefore, be it

RESOLVED, By the Board of Trustee of the Corporation of The Fine Arts Museums as follows:

Section 1. The Board hereby adopts this declaration of official intent under Treasury Regulation Section 1.103–18(c)(2)(i) and declares its intent to reimburse COFAM with the proceeds of a tax–exempt financing for Expenditures made on and after the date hereof with respect to the Project.

Section 2. On the date of the Expenditure, all reimbursable costs of the Project will be of a type properly chargeable to a capital account under general Federal income tax principles.

Section 3. The maximum principal amount of debt expected to be issued for the Project is $35,000,000.

Section 4. The adoption of this resolution is consistent with the budgetary and financial circumstances of COFAM and all other entities that are part of the Controlled Group.

Section 5. This resolution shall take effect immediately upon its passage.

Section 6. Beginning no later than 30 days after the adoption of this resolution and ending on the date on which the Bonds are issued, this resolution will be reasonably and continuously available for inspection by the general public, on each business day and during normal business hours, at the Administrative Offices of COFAM, currently located an the California Palace of the Legion of Honor, Lincoln Park, San Francisco, CA 94121.

EXHIBIT A

DESCRIPTION OF PROJECT

Improvement of the facilities of the Fine Arts Museums of San Francisco including the expansion, upgrading and equipping of the California Palace of the Legion of Honor and the M.H. deYoung Memorial Museum.

On motion, duly seconded and carried unanimously, the above resolution was unanimously adopted as **BOARD RESOLUTI0N NUMBER 111**.

C. Offer of Gift of Real Estate to the Museums

Trustee Mr. Crocker reported that the tentative gift proposal from Mrs. Dorothy Spreckels Munn of her undivided 50 percent interest in a parcel of real estate in the City and County of San Francisco, which is subjected to certain restrictions, may be withdrawn.

Nominating Committee's Report

Fixing Number of Trustees Positions

WHEREAS, On June 14, 1990, the Corporation of The Fine Arts Museums By-Laws were amended to provide for a variable number of Trustees; and

WHEREAS, The amendment stated that the authorized number of Trustees shall not be less than thirty and not more than fifty-five, the exact authorized number to be set by the Board from time to time; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby set the number of Trustees at fifty-four until such number is changed by this Board.

On motion, duly seconded and carried unanimously, the above resolution was unanimously adopted as **BOARD RESOLUTI0N NUMBER 112**.

Meeting Schedule - 1992

A. Executive Committee Meetings

Date	Time	Location
September 10	Noon	233 Post Street, 6th Floor
November 5	Noon	233 Post Street, 6th Floor
December 3	Noon	233 Post Street, 6th Floor

B. Board of Trustees Meetings - 1992

Date	Time	Location
October 8	3:30 p.m.	Gallery 23, de Young Museum

C. Board of Trustees Meetings - 1993

Date	Time	Location
January 14	3:30 p.m.	Gallery 23, de Young Museum
April 8*	3:30 p.m.	Gallery 23, de Young Museum
June 10	3:30 p.m.	Gallery 23, de Young Museum
October 14	3:30 p.m.	Gallery 23, de Young Museum

*annual meeting

ADJOURNMENT – There being no further business, Chairman Mrs. John N. Rosekrans, Jr. adjourned the meeting at 5:45 p.m.

Submitted by,

Delores C. Malone
Secretary, COFAM

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ORDER OF BUSINESS
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Gallery 23
M. H. de Young Memorial Museum
Golden Gate Park
San Francisco, CA
Thursday, October 8, 1992
Time: 4:00 p.m. or such earlier time as the FAMSF Board of Trustees ends, but in no event before 3:30 p.m.

Calling of the Meeting to Order – Richard W. Goss II, President, in the absence of Mrs. John N. Rosekrans, Chairman, Jr.

Calling of the Roll:

TRUSTEES:

Ruth Asawa
Mrs. George E. Black
Robert J. Bransten
Thad Brown
Caleb Chan
Mrs. Ransom S. Cook
Charles Crocker
Ramon C. Cortines
Princess Ranieri di San Faustino
Burnham Enersen
Mrs. John V. Erickson
George Hopper Fitch
Richard W. Goss II, President
Douglas W. Grigg
Miss Katharine Hanrahan
George D. Hart
Reuben W. Hills III
David R. Hoyer
David Jamison
Mrs. George F. Jewett, Jr.
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. Gorham B. Knowles
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Richard B. Madden
George M. Marcus
Mrs. Francis A. Martin, Jr.
Mrs. James K. McWilliams
Alexander R. Mehran

Mrs. J. Alec Merriam, Vice President/Audience Development
Michael W. Michelson
Robert A. Mills
Walter S. Newman
Audrey Rice Oliver
Mrs. Julian Peabody
Mrs. W. Robert Phillips
Kenneth Rainin
Steven MacGregor Read
George R. Roberts
Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Katharine Doyle Spann
William E. Steen
William A. Stimson, Vice President/Finance
William Laney Thornton, Vice President/Annual Support
Marshall I. Wais
Harry H. Wetzel
Brayton Wilbur, Jr.
Alfred S. Wilsey
Frank Montgomery Woods

Non-Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

PRESIDENT - Richard W. Goss II

Approval of Minutes - the Executive Committee meeting of September 10, 1992 (copies mailed).

APPROVED_____

President's Report

A. Campaign 2000, Phase One (CPLH seismic strengthening and Trustees Improvements), Report
(to be reported by the President in the absence of the Chairman)

B. Other Information Items

Chief Executive Officer's Report - Harry S. Parker III

A. Authority to Transfer Stock - Resolution #__

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the

following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

APPROVED_____

B. Financial Reports

1. Report on FY 1991–92 COFAM Operating Budget Report

2. Report on FY 1992–93 Operating Budget

C. Other Informational Items

Audience Development – Mrs. J. Alec Merriam, Vice President/Audience Development

Annual Support Report – William Laney Thornton, Vice President/Annual Support

The Museum Society's Report – David Jamison, Chair

The Fine Arts Museums Foundation's Report – Charles Crocker, President

Meeting Schedule

A. Executive Committee Meetings – 1992

Date	Time	Location
November 5	Noon	233 Post Street, 6th Floor
December 3	Noon	233 Post Street, 6th Floor

B. Board of Trustees Meetings – 1993

Date	Time	Location
January 14	3:30 p.m.	Gallery 23, de Young Museum
April 8*	3:30 p.m.	Gallery 23, de Young Museum
June 10	3:30 p.m.	Gallery 23, de Young Museum
October 14	3:30 p.m.	Gallery 23, de Young Museum

*annual meeting

All full Board of Trustees meeting dates in 1993 are on the 2nd Thursday of the month.

ADJOURNMENT

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MINUTES
FORTY-FOURTH MEETING
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

October 8, 1992 – 4:50 p.m.
Gallery 23, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco

CALL TO ORDER

The meeting was called to order at 4:50 p.m. by Richard W. Goss II, President, in the absence of Mrs. John N. Rosekrans, Jr., Chairman, a quorum being present.

ROLL CALL:

TRUSTEES PRESENT
Ruth Asawa
Robert J. Bransten
Thad Brown
Caleb Chan
Mrs. Ransom S. Cook
Princess Ranieri di San Faustino
Burnham Enersen
Mrs. John V. Erickson
George Hopper Fitch
Richard W. Goss II, President
Douglas W. Grigg
Miss Katharine Hanrahan
Reuben W. Hills III
David Jamison
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. Gorham B. Knowles
Mrs. Francis A. Martin, Jr.
Mrs. James K. McWilliams
Mrs. J. Alec Merriam, Vice President/Audience Development
Michael W. Michelson
Audrey Rice Oliver
Mrs. Julian Peabody
Mrs. W. Robert Phillips
Kenneth Rainin
Steven MacGregor Read
Douglas W. Shorenstein
Katharine Doyle Spann
William E. Steen
William A. Stimson, Vice President/Finance
William Laney Thornton, Vice President/Annual Support

TRUSTEES ABSENT
Mrs. George E. Black
Charles Crocker
Ramon C. Cortines
George D. Hart
David R. Hoyer
Mrs. George F. Jewett, Jr.
Arthur C. Latno, Jr.
James B. Lockhart
Mrs. William B. MacColl, Jr.
Richard B. Madden
George M. Marcus
Alexander R. Mehran
Robert A. Mills
Walter S. Newman
George R. Roberts
Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Marshall I. Wais
Harry H. Wetzel
Brayton Wilbur, Jr.
Alfred S. Wilsey
Frank Montgomery Woods

NON-VOTING OFFICERS PRESENT
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

PRESIDENT' REPORT

Campaign 2000, Phase One Report (CPLH Seismic Strengthening and Trustees Improvements)

In the absence of the Chairman, Mrs. John N. Rosekrans, Jr., President Goss gave a summary report on Campaign 2000, Phase One. He reported that gifts and pledges to the Campaign from the middle of June to the present were $1,475,000. He named the donors. The committments to Campaign 2000 now stand at $17,200,000. He noted that with a goal of $18.5 million, there is $1.3 million left to raise.

CHIEF EXECUTIVE OFFICER'S REPORT - Harry S. Parker III

A. Authority to Transfer Stock

On motion, duly seconded and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 113**:

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals

are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

B. Financial Reports

1. FY 1991–92 COFAM Operating Budget Report

The audit for FY 1991–92 is nearly completed. The draft statement will be available in November 1992 for the Audit Committee's review.

2. FY 1992–93 Operating Budget Report

COFAM's Operating Budget Report at August 31, 1992 was mailed to each Committee member prior to the meeting. Mr. Parker reported that revenue expectations were down for the two month period ending August 31, 1992. Admission fees were significantly below budget for the period, Museum Store sales were down, and restaurant concession fees were lower. He explained that the drop in revenues can probably be attributed to the recession, and that the summer exhibition schedule was not as appealing as the staff had anticipated.

Mr. Parker reported that after the books are closed at the end of the first quarter (9/30/92), the staff will review the budget plan for Fiscal Year 1992–93 and revise it as necessary to maintain a balanced budget.

Enterprise Committee – Frank Montgomery Woods, Chair

In the absence of the Chair of the Enterprise Committee, Trustee Mr. Woods, Trustee William Steen, a member of the Enterprise Committee, asked Couric Payne, General Manager of the Museum Store, to show a sampling of the items that are available for corporate or personal gifts. Mr. Payne noted that there will be a special Christmas stores at Macy's downtown and at the de Young Museum.

Audience Development – Mrs. J. Alec Merriam, Vice Pres/Audience Development

Trustee Mrs. Merriam reported that several Audience Development Workshops have been held. She explained that the goal of the workshops is to analyze the Museums audience development options, based on available research data, so that the Museums can build a larger, more diverse audience.

Annual Support Report – William Laney Thornton, Vice President/Annual Support

Trustee Mr. Thornton asked Jim Forbes, Deputy Director of Development, to report on annual support. Mr. Forbes reported that annual unrestricted contributions are about at budget ($73,000), and approximately twice as much as last year at the same time ($35,000).

He also reported that the Associates and Friends renewal notices have been sent out. The responses are coming in. The first mailing for annual support to Museum Society membership was sent last week. Recently, three cultivation events were held to introduce Friends and Associates prospects to the Museums with a private viewing of the "Irish" exhibition. Over 400 guests attended these events.

The Museum Society's Report – David Jamison, Chair

Trustee Mr. Jamison reported that the Museum Society's membership has been declining. The Society lost about 5,000 members in the first eight months of the year. Last month, membership seemed to stabilize at about 41,000. The renewal rate was up from 77% to 85%.

The Fine Arts Museums Foundation's Report – Charles Crocker, President

In the absence of Trustee Charles Crocker, President of The Fine Arts Museums Foundation, Mr. Goss gave the Foundation's Endowment Fund report. At the close of business on October 7, 1992, the total Endowment Fund stood at about $36,686,000. The fund was invested 57% in equities, 33% in bonds and 10% in cash equivalents.

Meeting Schedule

A. Executive Committee Meetings – 1992

Date	Time	Location
November 5	Noon	233 Post Street, 6th Floor
December 3	Noon	233 Post Street, 6th Floor

B. Board of Trustees Meetings – 1993

Date	Time	Location
January 14	**3:00 p.m.****	Gallery 23, de Young Museum
April 8*	3:30 p.m.	Gallery 23, de Young Museum
June 10	3:30 p.m.	Gallery 23, de Young Museum
October 14	3:30 p.m.	Gallery 23, de Young Museum

*annual meeting **please note time change

All full Board of Trustees meeting dates in 1993 are on the 2nd Thursday of the month.

ADJOURNMENT: There being no further business, the meeting was adjourned at 5:10 p.m.

Submitted by,

MCOFAM92.Oct

Delores C. Malone, Secretary, COFAM

BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Order of Business

Gallery 23
M. H. de Young Memorial Museum
Golden Gate Park
San Francisco, CA
Thursday, January 14, 1993
Time: 3:30 p.m. or such earlier time as the FAMSF Board of Trustees ends, but in no event before **3:00 p.m.**

PUBLIC MEETING REQUIREMENTS RELATING TO ACCESSIBILITY

The following information is in compliance with the Americans with Disabilities Act (ADA):

American sign language interpreters are available upon request at least 72 hours prior to a meeting. Late requests will be honored if possible.

A sound enhancement system will be available upon request at least 72 hours prior to a meeting. Late requests will be honored if possible.

Agenda or minutes of a meeting are available in alternative formats upon request. If a reader is required during the meeting, reader services will be available upon request at least 72 hours prior to a meeting.

The contact person for the above services is Delores Malone (415–750–3669).

In order to allow those with enviromental illness or multiple chemical sensitivity to attend the meeting, individuals are requested to refrain from wearing perfume or other scented products.

The MUNI's wheelchair–accessible No. 44 line (south bound) stops in front of the de Young Museum. The No. 44 line (north bound) stops in front of the Academy of Sciences.

Access to the de Young Museum by BART from the East Bay:

Egress at New Montgomery Station. Take MUNI's No. 38 line (Geary) to 6th Avenue and transfer to No. 44 line (O'Shaughnessy).

Access to the de Young Museum by BART from Daly City:

Egress at Civic Center Station. Take MUNI's No. 71 line (outbound) and transfer at 6th Avenue at Lincoln Way to No. 44 line (O'Shaughnessy).

continued---

There is accessible parking spaces (disabled–designated) available at the following locations:

The de Young Museum parking lot (driveway access at 10th Avenue and Kennedy Drive.

The Music Concourse area, east end (access from Tea Garden Drive).

Accessible seating for persons with disabilities (including those using wheelchairs) will be available.

At present for Telecommunication Device for the Deaf (TDD), the Museums use the services of California Relay Service.

ORDER OF BUSINESS

Calling of the Meeting to Order – Richard W. Goss II, President in the absence of Mrs. John N. Rosekrans, Chairman, Jr.

Calling of the Roll:

TRUSTEES:
Ruth Asawa
Mrs. George E. Black
Robert J. Bransten
Thad Brown
Caleb Chan
Mrs. Ransom S. Cook
Charles Crocker
Ramon C. Cortines
Princess Ranieri di San Faustino
Burnham Enersen
Mrs. John V. Erickson
George Hopper Fitch
Richard W. Goss II, President
Douglas W. Grigg
Miss Katharine Hanrahan
George D. Hart
Reuben W. Hills III
David R. Hoyer
David Jamison
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. Gorham B. Knowles
Mrs. William B. MacColl, Jr.
Richard B. Madden
George M. Marcus
Mrs. Francis A. Martin, Jr.
Mrs. James K. McWilliams

Alexander R. Mehran
Mrs. J. Alec Merriam, Vice President/Audience Development
Michael W. Michelson
Robert A. Mills
Walter S. Newman
Audrey Rice Oliver
Mrs. Julian Peabody
Mrs. W. Robert Phillips
Kenneth Rainin
Steven MacGregor Read
George R. Roberts
Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Katharine Doyle Spann
William E. Steen
William A. Stimson, Vice President/Finance
William Laney Thornton, Vice President/Annual Support
Marshall I. Wais
Harry H. Wetzel
Brayton Wilbur, Jr.
Alfred S. Wilsey
Frank Montgomery Woods

Non-Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

CHAIRMAN'S REPORT – Mrs. John N. Rosekrans, Jr. (To be reported by the President in the absence of the Chairman)

A. Campaign 2000, Phase One Report

B. Other Informational Items

PRESIDENT – Richard W. Goss II

Approval of Minutes – the Board of Trustees minutes of October 8, 1992 (copies mailed).

APPROVED_____

President's Report

A. Centennial Committee

B. Other Information Items

Chief Executive Officer's Report – Harry S. Parker III

A. Authority to Transfer Stock – Resolution #__

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

APPROVED_____

B. Retirement Income Plan

1. Election of Trustees as Members to Pension Committee

The following resolution changes the membership of the Pension Committee to include COFAM's President and Vice President/Finance in addition to the existing members, who are Chief Executive Officer, Treasurer and Controller.

WHEREAS, The Corporation of The Fine Arts Museums (COFAM) (the "Employer") maintains the Retirement Income Plan of COFAM (the "Plan") for the benefit of certain COFAM employees; and

WHEREAS, The Board of Trustees of the Corporation of The Fine Arts Museums, pursuant to Section 8.05 of the Plan document, has the authority to appoint a Committee to administer the Plan; and

WHEREAS, The Board of Trustees has determined that it is appropriate for the Board to appoint a Committee to administer the Plan as set forth in the Plan document; and

WHEREAS, The Board of Trustees has determined that it is appropriate to indemnify and hold harmless the members of the Board of Trustees, the Committee and other employees, who may be deemed fiduciaries of the Plan; now, therefore, be it

RESOLVED, That the Board of Trustee of the Corporation of the Fine Arts Museums does hereby appoint the following COFAM officers and employees to be the Committee, each to serve until the Board removes him or her, he or she resigns from

the Committee or he or she ceases to be an officer or employee of COFAM, whichever occurs first: President, Vice President/Finance, Chief Executive Officer, Treasurer and Controller; and be it

FURTHER RESOLVED, That to the extent permitted by law, the Employer shall, and does hereby indemnify and hold harmless the members of the Board of Trustees and the Committee, and any other employees who may be deemed to be fiduciaries of the Plan, from and against any and all losses, claims, damages or liabilities (including attorney's fees and amounts paid, with the approval of the Board of Trustees, in settlement of any claim) arising out of or resulting from the implementation of a duty, act or decision with respect to the Plan, so long as such duty, act or decision does not involve gross negligence or willful misconduct on the part of any such individual; and be it

FURTHER RESOLVED, That any individual person so indemnified shall, within 60 days after receipt of notice of any action, suit or proceeding, notify the Employer and offer in writing to the Employer the opportunity at its own expense, to handle and defend such action, suit or proceeding, and the Employer shall have the right, but not the obligation to conduct the defense in any such action, suit or proceeding; and be it

FURTHER RESOLVED, That failure to give the Employer such notice shall relieve the Employer of any liability under this resolution; and be it

FURTHER RESOLVED, That the Employer shall satisfy its obligations under this provision (in whole or in part) by the purchase of a policy or policies of insurance; and be it

FURTHER RESOLVED, That Board Resolution Number 72 adopted on March 7, 1991 is hereby rescinded.

APPROVED _____

C. Report on FY 1992–93 Operating Budget

D. Other Informational Items

Audit Committee's Report

A. FY 1991–92 FAM Combined Audit Report – Resolution #___

WHEREAS, Coopers & Lybrand submitted to the Corporation of The Fine Arts Museums (COFAM) Audit Committee draft Combined Financial Statements for the year ended June 30, 1992 for COFAM, The Fine Arts Foundation, and The Fine Arts Museums of San Francisco as a department of the City and County of San Francisco; and

WHEREAS, On December 10, 1992 the COFAM Audit Committee accepted this audit report and recommended that the COFAM Board of Trustees accept it; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the COFAM Audit Committee, does hereby accept the Coopers & Lybrand Combined Financial Statement of The Fine Arts Museums of San Francisco for the year ended June 30, 1992.

APPROVED_____

Audience Development – Mrs. J. Alec Merriam, Vice President/Audience Development

Annual Support Report – William Laney Thornton, Vice President/Annual Support

A. Report on Business Council Luncheon with Japanese Business Leaders

B. Other Informational Items

The Museum Society's Report – David Jamison, Chair

A. Schedule Public Meetings with Museum Society Membership to Discuss City Funding

B. Other Informational Items

The Fine Arts Museums Foundation's Report – Charles Crocker, President

Meeting Schedule

A. Executive Committee Meetings

Date	Time	Location
March 11	Noon	233 Post Street, 6th Floor
May 6	Noon	233 Post Street, 6th Floor
September 14	Noon	233 Post Street, 6th Floor
November 4	Noon	233 Post Street, 6th Floor
December 2	Noon	233 Post Street, 6th Floor

B. Board of Trustees Meetings

Date	Time	Location
April 8*	**10:00 a.m.****	Gallery 23, de Young Museum
June 10	3:30 p.m.	Gallery 23, de Young Museum
October 14	3:30 p.m.	Gallery 23, de Young Museum

*annual meeting **please note time change

All full Board of Trustees meetings are on the 2nd Thursday of the month.

ADJOURNMENT – Mrs. John N. Rosekrans, Jr.

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MINUTES
FORTY-SEVENTH MEETING
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

January 14, 1993 - 5:02 p.m.
Gallery 23, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco, CA

CALL TO ORDER

A quorum being present, the meeting was called to order at 5:02 p.m. by Mrs. John N. Rosekrans, Chairman, Jr..

ROLL CALL:

TRUSTEES PRESENT
Ruth Asawa
Mrs. George E. Black
Robert J. Bransten
Mrs. Ransom S. Cook
Charles Crocker
Princess Ranieri di San Faustino
Burnham Enersen
Mrs. John V. Erickson
George Hopper Fitch
Richard W. Goss II, President
Douglas W. Grigg
Miss Katharine Hanrahan
Reuben W. Hills III
David Jamison
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. William B. MacColl, Jr.
Richard B. Madden
Mrs. Francis A. Martin, Jr.
Mrs. James K. McWilliams
Mrs. J. Alec Merriam, Vice President/Audience Development
Michael W. Michelson
Walter S. Newman
Audrey Rice Oliver
Mrs. Julian Peabody
Mrs. W. Robert Phillips
Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Katharine Doyle Spann
William A. Stimson, Vice President/Finance
William Laney Thornton, Vice President/Annual Support

Harry H. Wetzel
Brayton Wilbur, Jr.
Frank Montgomery Woods

TRUSTEES ABSENT
Thad Brown
Caleb Chan
Ramon C. Cortines
George D. Hart
David R. Hoyer
Mrs. Gorham B. Knowles
George M. Marcus
Alexander R. Mehran
Robert A. Mills
Kenneth Rainin
Steven MacGregor Read
George R. Roberts
Douglas W. Shorenstein
William E. Steen
Marshall I. Wais, Sr.
Alfred S. Wilsey

NON-VOTING OFFICERS PRESENT
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

President Goss conducted the meeting, and Mrs. Malone acted as Secretary.

CHAIRMAN'S REPORT – Mrs. John N. Rosekrans, Jr.

Campaign 2000, Phase One Report (CPLH Seismic Strengthening and Trustee Improvements)

Chairman Rosekrans asked Trustee John Rosekrans, the Co-Chair of Campaign 2000, Phase One, to give the Campaign report.

He reported that there have been eighty-seven commitments to Campaign 2000, Phase One for a total of $17,400,000 of which $6,500,000 has been paid to date. He noted that with a goal of $18.5 million, there remains $1.1 million left to be raised. He mentioned that there are several outstanding requests which total $1,500,000. Mr. Rosekrans stated that the most significant thing is that each Trustee made a commitment to Campaign 2000, Phase One.

PRESIDENT – Richard W. Goss II

Approval of Minutes – The minutes of the Board of Trustees meeting of October 8, 1992, having been mailed to all Trustees, were unanimously approved.

President's Report

A. Museums Centennial Committee

President Goss spoke about the type of individual who should be considered to Chair the Museums' Centennial Committee. He mentioned that the person should be of high energy and creative, be able to recruit committee members and entertain. He asked the Trustees to suggest prospective candidates to him.

Chief Executive Officer's Report – Harry S. Parker III

A. Authority to Transfer Stock

On motion, duly seconded and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 116**:

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

B. Retirement Income Plan

Mr. Parker reported that the following resolution changes the membership of the Pension Committee to include COFAM's President and Vice President/Finance in addition to the existing members, who are the Chief Executive Officer, Treasurer and Controller.

WHEREAS, The Corporation of The Fine Arts Museums (COFAM) (the "Employer") maintains the Retirement Income Plan of COFAM (the "Plan") for the benefit of certain COFAM employees; and

WHEREAS, The Board of Trustees of the Corporation of The Fine Arts Museums, pursuant to Section 8.05 of the Plan document, has the authority to appoint a Committee to administer the Plan; and

WHEREAS, The Board of Trustees has determined that it is appropriate for the Board to appoint a Committee to administer the Plan as set

forth in the Plan document; and

WHEREAS, The Board of Trustees has determined that it is appropriate to indemnify and hold harmless the members of the Board of Trustees, the Committee and other employees, who may be deemed fiduciaries of the Plan; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of the Fine Arts Museums does hereby appoint the following COFAM officers and employees to be the Committee, each to serve until the Board removes him or her, he or she resigns from the Committee or he or she ceases to be an officer or employee of COFAM, whichever occurs first: President, Vice President/Finance, Chief Executive Officer, Treasurer and Controller; and be it

FURTHER RESOLVED, That to the extent permitted by law, the Employer shall, and does hereby indemnify and hold harmless the members of the Board of Trustees and the Committee, and any other employees who may be deemed to be fiduciaries of the Plan, from and against any and all losses, claims, damages or liabilities (including attorney's fees and amounts paid, with the approval of the Board of Trustees, in settlement of any claim) arising out of or resulting from the implementation of a duty, act or decision with respect to the Plan, so long as such duty, act or decision does not involve gross negligence or willful misconduct on the part of any such individual; and be it

FURTHER RESOLVED, That any individual person so indemnified shall, within 60 days after receipt of notice of any action, suit or proceeding, notify the Employer and offer in writing to the Employer the opportunity at its own expense, to handle and defend such action, suit or proceeding, and the Employer shall have the right, but not the obligation to conduct the defense in any such action, suit or proceeding; and be it

FURTHER RESOLVED, That failure to give the Employer such notice shall relieve the Employer of any liability under this resolution; and be it

FURTHER RESOLVED, That the Employer shall satisfy its obligations under this provision (in whole or in part) by the purchase of a policy or policies of insurance; and be it

FURTHER RESOLVED, That Board Resolution Number 72 adopted on March 7, 1991 is hereby rescinded.

On motion, duly seconded and carried unanimously, the above resolution (Election of Trustees as Members to Pension Committee) was adopted as **BOARD RESOLUTION NUMBER 117**.

C. Authorization to Open An Account at a Stock Brokerage Firm

On motion, duly seconded and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 118**.

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby authorize the Treasurer and the Controller of the Corporation to open an account in the name of the Corporation at the stock brokerage firm of Shearson Lehman Brothers for the sole purpose of receiving and selling gifted shares of stock to this Corporation; and be it

FURTHER RESOLVED, That this account remains in full force until rescinded or modified by this Board.

D. Design and Related Studies for de Young Museum

On motion, duly seconded and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 119**.

WHEREAS, The Board of Trustees of The Fine Arts Museums of San Francisco at its meeting of January 14, 1993 authorized the Director of Museums to prepare design and related studies to better define the costs and benefits to be gained from various development opportunities contained in the M. H. de Young Memorial Museum Development Option Paper dated January 12, 1993 as may be prudent and appropriate; and

WHEREAS, The Board authorized the Director to request the Corporation of The Fine Arts Museums to expend funds for services associated with the work herein authorized for Edward Larrabee Barnes and other consultants; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby authorize the Chief Executive Officer to expend funds for services associated with the work herein authorized for Edward Larrabee Barnes and other consultants.

E. FY 1992-93 Operating Budget Report

COFAM'S Operating Budget Report at November 30, 1992 was mailed to each Trustee prior to the meeting. Mr. Parker asked Mr. Dykes to speak about the report.

Mr. Dykes reported that annual contributions are lagging budget by $63,869. He noted that, as always, December and January contributions will be key to reach the $1.9 million goal by June 30, 1993. He stated that at the end of five months, total revenues were off budget by about $237,000. Low summer attendance, coupled with the growing popularity of free first Wednesdays, produced substantially less admissions income (off budget $140,239) and store gross profits (off $38,083) than expected. He noted that management proposed a revised budget plan, which the Budget Committee approved, to offset these losses and return the budget to balance. The revised plan will be reflected in the December financial statement.

F. Macy's Bankruptcy COFAM Back Payment Settlement

Last month, Macy's was allowed by the bankruptcy court to release the $118,000 owed to the Museums from the operation of the Museum Store at Macy's Union Square. The money has been received.

Audit Committee's Report

Trustee William A. Stimson, Vice President/Finance reported that the Audit Committee met on December 10, 1992 at which time the Committee members reviewed the draft Audit Statements with COFAM's new auditor, Coopers & Lybrand.

Trustee Stimson introduced Carmine Guerro, the managing partner of Coopers & Lybrand's San Francisco Office. In turn, Mr. Guerro introduced his partner William Ritchie who had direct responsibility for the audit, and his colleague Judith Rothman.

Mr. Guerro reported that it is very important to Cooper & Lyrand, as outside auditors, when dealing with clients to get a sense about the tone, the quality of the officers and senior management with regard to how serious they are about financial controls. He stated that they have observed that the tone at The Fine Arts Museums is one that is very serious, and the financial management team has the kind of integrity and ethics that should be possessed in financial managers.

Mr. Ritchie reported that Coopers & Lybrand met with the Audit Committee in December to discuss the scope of their work, findings and recommendations. He stated that the audit resulted in an unqualified opinion for the FY 1991–92 Audit Report. The firm prepared a report to management which outlined their findings and recommendations. Mr. Ritchie stated that he was pleased to report that the internal control structure is in good order. They found no significant findings and no deficiencies to report.

Ms. Judith Rothman, Director of Nonprofit Practice for Cooper & Lybrand, reviewed the Audit report 's changed format. Also, she reviewed the overall financial activity of the organization. She noted that there was a surplus in the operating funds for the year of about $196,000.

After the presentation, on motion, duly seconded and carried unanimously, the following resolution **(FY 1991–92 FAM Combined Audit)** was adopted as **BOARD RESOLUTION NUMBER 120**:

WHEREAS, Coopers & Lybrand submitted to the Corporation of The Fine Arts Museums (COFAM) Audit Committee draft Combined Financial Statements for the year ended June 30, 1992 for COFAM, The Fine Arts Foundation, and The Fine Arts Museums of San Francisco as a department of the City and County of San Francisco; and

WHEREAS, On December 10, 1992 the COFAM Audit Committee accepted this audit report and recommended that the COFAM Board of Trustees accept it; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums, upon the recommendation of the COFAM Audit Committee, does hereby accept the Coopers & Lybrand Combined Financial Statement of The Fine Arts Museums of San Francisco for the year ended June 30, 1992.

A copy of the Combined Financial Statement Audit Report for the period ended June 30, 1992 (with comparative totals for 1991) was distributed.

Audience Development's Report – Mrs. J. Alec Merriam, Vice President/Audience Development

Trustee Mrs. J. Alec Merriam, Vice President/ Audience Development reported that the first meeting of the Teotihuacun Exhibition Committee will be held on January 27, 1993. The Committee consists of key community leaders, who will help to promote the exhibition.

Annual Support Report – William Laney Thornton, Vice President/Annual Support

James Forbes, Deputy Director of Development, gave the Annual Support Report because Trustee William Laney Thornton, Vice President/Annual Support had to leave the meeting early. Mr. Forbes reported as of the end of December the results for annual unrestricted support was close to last year. Contributions were $590,000 against $620,000 for last year. He noted that there has been good response to both the Friends and the Museums Associates Programs. Mr. Forbes stated that he wanted to thank three individuals, Trustee Frank Woods for his good work with the Business Council and organizing a lunch to provide introductions to the Japanese community; Trustee Mrs. Spann for her help with the Napa Group; and Trustee Mrs. Cook for her help with the Friends. The Friends program is $20,000 ahead of budget in December.

The Museum Society's Report – David Jamison, Chair

Trustee Jamison, Chairman of the Museum Society, reported that the Museum Society Board members will discuss at their next meeting the possibility of having a series of, or at least two community forum meetings. This type of meeting would enable the Society to bring the San Francisco membership together to start the task of mobilizing this constituency as a strong support group for the Museums. The purpose of the meetings are to better inform the San Francisco membership of the major problems that face the Museums, such as eroding City funding of the Museums and the seismic strengthening of the de Young building. The meetings will also allow the members to express their opinions about the issues confronting the Museums.

Mr. Jamison reported that membership has climbed by about 1,500 members in December. The Society's bottom line continues to be close to budget expectations. He noted that in November, the Society was able to give both The Fine Arts Museums and the Asian Art Museum additional revenue from a bequest.

The Fine Arts Museums Foundation's Report – Charles Crocker, President

Trustee Charles Crocker, Foundation President, reported that at the close of business on January 10, 1993, the total Endowment Fund stood at $39,001,453. The fund was invested in 60% in equities, 33% in bonds and 7% in cash equivalents.

Meeting Schedule

A. Executive Committee Meetings

Date	Time	Location
March 11	Noon	233 Post Street, 6th Floor
May 6	Noon	233 Post Street, 6th Floor
September 14	Noon	233 Post Street, 6th Floor
November 4	Noon	233 Post Street, 6th Floor
December 2	Noon	233 Post Street, 6th Floor

B. Board of Trustees Meetings

Date	Time	Location
April 8*	**10:00 a.m.****	Gallery 23, de Young Museum
June 10	3:30 p.m.	Gallery 23, de Young Museum
October 14	3:30 p.m.	Gallery 23, de Young Museum

*annual meeting **please note time change

ADJOURNMENT – There being no further business, Chairman Mrs. John N. Rosekrans, Jr. adjourned the meeting at 5:25 p.m.

Submitted by,

Delores C. Malone
Executive Secretary, COFAM

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BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Order of Business

Gallery 23
M. H. de Young Memorial Museum
Golden Gate Park
San Francisco, CA
Thursday, April 8, 1993
Time: 2:45 p.m. or such earlier time as the FAMSF Board of Trustees ends, but in no event before **10:00 a.m.**

PUBLIC MEETING REQUIREMENTS RELATING TO ACCESSIBILITY

The following information is in compliance with the Americans with Disabilities Act (ADA):

American sign language interpreters are available upon request at least 72 hours prior to a meeting. Late requests will be honored if possible.

A sound enhancement system will be available upon request at least 72 hours prior to a meeting. Late requests will be honored if possible.

Agenda or minutes of a meeting are available in alternative formats upon request. If a reader is required during the meeting, reader services will be available upon request at least 72 hours prior to a meeting.

The contact person for the above services is Delores Malone (415-750-3669).

In order to allow those with enviromental illness or multiple chemical sensitivity to attend the meeting, individuals are requested to refrain from wearing perfume or other scented products.

The MUNI's wheelchair-accessible No. 44 line (south bound) stops in front of the de Young Museum. The No. 44 line (north bound) stops in front of the Academy of Sciences.

Access to the de Young Museum by BART from the East Bay:

Egress at New Montgomery Station. Take MUNI's No. 38 line (Geary) to 6th Avenue and transfer to No. 44 line (O'Shaughnessy).

Access to the de Young Museum by BART from Daly City:

Egress at Civic Center Station. Take MUNI's No. 71 line (outbound) and transfer at 6th Avenue at Lincoln Way to No. 44 line (O'Shaughnessy).

continued---

There is accessible parking spaces (disabled–designated) available at the following locations:

The de Young Museum parking lot (driveway access at 10th Avenue and Kennedy Drive.

The Music Concourse area, east end (access from Tea Garden Drive).

Accessible seating for persons with disabilities (including those using wheelchairs) will be available.

At present for Telecommunication Device for the Deaf (TDD), the Museums use the services of California Relay Service.

ORDER OF BUSINESS

Calling of the Meeting to Order – Mrs. John N. Rosekrans, Chairman, Jr.

Calling of the Roll:

TRUSTEES:
Ruth Asawa
Mrs. George E. Black
Robert J. Bransten
Thad Brown
Caleb Chan
Mrs. Ransom S. Cook
Charles Crocker
Ramon C. Cortines
Princess Ranieri di San Faustino
Burnham Enersen
Mrs. John V. Erickson
George Hopper Fitch
Ms. Frankie Jacobs Gillette
Richard W. Goss II, President
Douglas W. Grigg
Miss Katharine Hanrahan
George D. Hart
Reuben W. Hills III
David R. Hoyer
David Jamison
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. Gorham B. Knowles
Mrs. William B. MacColl, Jr.
Richard B. Madden
George M. Marcus
Mrs. Francis A. Martin, Jr.

Mrs. James K. McWilliams
Alexander R. Mehran
Mrs. J. Alec Merriam, Vice President/Audience Development
Michael W. Michelson
Robert A. Mills
Walter S. Newman
Audrey Rice Oliver
Mrs. Julian Peabody
Mrs. W. Robert Phillips
Kenneth Rainin
Steven MacGregor Read
George R. Roberts
Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Katharine Doyle Spann
William E. Steen
William A. Stimson, Vice President/Finance
William Laney Thornton, Vice President/Annual Support
Sidney R. Unobskey
Marshall I. Wais, Sr.
Harry H. Wetzel
Brayton Wilbur, Jr.
Mrs. Aflred S. Wilsey
Alfred S. Wilsey
Frank Montgomery Woods

Non–Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

CHAIRMAN'S REPORT – Mrs. John N. Rosekrans, Jr.

A. Campaign 2000, Phase One Report (CPLH Seismic Strengthening and Trustee Improvements)

B. Other Informational Items

PRESIDENT – Richard W. Goss II

President's Report

A. Information Items

Chief Executive Officer's Report - Harry S. Parker III

A. Authority to Transfer Stock - Resolution #__

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

APPROVED_____

B. Legion of Honor Financing

C. Report on FY 1992-93 Operating Budget

D. Other Informational Items

Audience Development - Mrs. J. Alec Merriam, Vice President/Audience Development

Annual Support Report - William Laney Thornton, Vice President/Annual Support

Asian Art Museum's Report - Mrs. Lewis Lowe (Alice), Chairman

Member Organization Reports

A. Artist Book Council

B. Council of the San Francisco Ceramic Circle - Malcolm Gutter, President

C. Graphic Arts Council - Andrew C. McLauglin III, Chair

D. National Council - Mrs. Harry H. Wetzel (Maggie), Vice Chair

E. Junior Arts Council - Ms. Elizabeth Brown

F. Textile Arts Council - Mrs. Richard Geist (Julia), Chair

G. Volunteer Council - Kathleen Skeels, Chair

Museum Society and Affliated Groups' Reports

A. Museum Society, David Jamison, Chair

B. Auxiliary – Mrs. Byron Nishkian (Ellie), Chair

C. Docent Council – Mrs. Jerry Cimmet (Linda), Chair

The Fine Arts Museums Foundation's Report – Charles Crocker, President

Nominating Committee's Report – Trustee Mrs. William B. MacColl, Jr., Chair

The Committee recommendations are as follows:

A. Fixing Number of Trustees Positions #___

WHEREAS, On June 14, 1990, the Corporation of The Fine Arts Museums By-Laws were amended to provide for a variable number of Trustees; and

WHEREAS, The amendment stated that the authorized number of Trustees shall not be less than thirty and not more than fifty-five, the exact authorized number to be set by the Board from time to time; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby set the number of Trustees at fifty-five until such number is changed by this Board.

APPROVED_____

B. Election of Officers:

Mrs. John N. Rosekrans, Jr.	Chairman
Richard W. Goss II	President
Mrs. J. Alec Merriam	Vice President/Audience Dev.
William Laney Thornton	Vice President/Annual Support
William A. Stimson	Vice President/Finance
Harry S. Parker III	Chief Executive Officer
Steve Dykes	Treasurer
Delores C. Malone	Secretary

Officer terms are for one year.

ELECTED_____

C. Election to COFAM's Executive Committee

The nominees for election to the thirteen person Executive Committee are Charles Crocker, David Jamison and Steven MacGregor Read. The members

are elected annually for a one year tenure.

ELECTED_____

Also, five COFAM officers (Chairman, President, three Vice-Presidents) and the members of the Executive Committee of The Fine Arts Museums of San Francisco serve on the Executive Committee.

Meeting Schedule

A. Executive Committee Meetings

Date	Time	Location
May 6	Noon	233 Post Street, 6th Floor
September 14	Noon	233 Post Street, 6th Floor
November 4	Noon	233 Post Street, 6th Floor
December 2	Noon	233 Post Street, 6th Floor

B. Board of Trustees Meetings

Date	Time	Location
June 10	3:30 p.m.	Gallery 23, M.H. de Young Memorial Museum
October 14	3:30 p.m.	Gallery 23, M.H. de Young Memorial Museum

ADJOURNMENT – Mrs. John N. Rosekrans, Jr.

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MINUTES
FORTY-NINTH MEETING
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Thursday, April 8, 1993 – 3:21 p.m.
Gallery 23, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco, California

CALL TO ORDER

A quorum being present, the meeting was called to order at 3:21 p.m. by Mrs. John N. Rosekrans, Jr., Chairman.

ROLL CALL:

TRUSTEES
Ruth Asawa
Mrs. George E. Black
Mrs. Ransom S. Cook
Charles Crocker
Princess Ranieri di San Faustino
George Hopper Fitch
Ms. Frankie Jacobs Gillette
Richard W. Goss II, President
Douglas W. Grigg
Miss Katharine Hanrahan
George D. Hart
Reuben W. Hills III
David Jamison
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. William B. MacColl, Jr.
Mrs. James K. McWilliams
Mrs. J. Alec Merriam, Vice President/Audience Development
Michael W. Michelson
Mrs. Julian Peabody
Mrs. W. Robert Phillips
Mrs. John N. Rosekrans, Jr., Chairman
Katharine Doyle Spann
William E. Steen
William A. Stimson, Vice President/Finance
William Laney Thornton, Vice President/Annual Support
Harry H. Wetzel
Mrs. Aflred S. Wilsey
Alfred S. Wilsey
Frank Montgomery Woods

TRUSTEES ABSENT
Robert J. Bransten
Thad Brown
Caleb Chan
Ramon C. Cortines
Burnham Enersen
Mrs. John V. Erickson
David R. Hoyer
Mrs. Gorham B. Knowles
Richard B. Madden
George M. Marcus
Mrs. Francis A. Martin, Jr.
Alexander R. Mehran
Robert A. Mills
Walter S. Newman
Audrey Rice Oliver
Kenneth Rainin
Steven MacGregor Read
George R. Roberts
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Sidney R. Unobskey
Marshall I. Wais, Sr.
Brayton Wilbur, Jr.

NON-VOTING OFFICERS PRESENT
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

President Goss conducted the meeting, and Mrs. Malone acted as Secretary.

CHAIRMAN'S REPORT – Mrs. John N. Rosekrans, Jr.

Campaign 2000, Phase One Report (CPLH Seismic Strengthening and Trustee Improvements)

Mrs. Rosekrans, Co-Chair of Campaign 2000, reported that a concentrated effort has been renewed to raise the $1.1 million to complete Campaign 2000, Phase One. She stated that efforts slowed because the Committee wanted to wait until the general construction contract bids for the Legion of Honor were received in order to determine whether $18.5 million would be sufficient to cover the cost. The bid was within the project goal. She is confident that the funds will be raised shortly to fulfill the goal of $18.5 million.

She reported that pledges are being paid in a timely manner.

PRESIDENT – Richard W. Goss II

President's Report

Advancement of Funds for Temporary Repairs at de Young Museum

The Board of Trustees of The Fine Arts Museums at its April 8, 1993 meeting adopted a resolution which authorized the temporary repair of the M. H. de Young Memorial Museum. President Goss presented the following resolution which on motion, duly seconded and carried (Trustee George D. Hart voted no)was adopted as **BOARD RESOLUTION NUMBER 123:**

WHEREAS, The Board of Trustees of The Fine Arts Museums of San Francisco at its meeting of January 14, 1993 received a report from the engineering firm of Rutherford & Chekene analyzing the seismic inadequacies of the M. H. de Young Memorial Museum and concluding that the seismic deficiencies result in a potential risk of major structural collapse of the Museum in the event of a major earthquake; and

WHEREAS, The Director of Museums presented a draft Rutherford & Chekene temporary de Young repair plan at the March 11, 1993 Executive Committee meeting of the Board of Trustees of The Fine Arts Museums of San Francisco at which time the Executive Committee members of the Board of Trustees of the Corporation of The Fine Arts Museums were in attendance; and

WHEREAS, The Director emphasized that the temporary repair plan is an interim measure to prevent the building from collapsing, although other kinds of seismic damage would still be possible in the event of a major earthquake; and

WHEREAS, The Executive Committee of the Board of Trustees of The Fine Arts Museums at its meeting of March 11, 1993 recommended to the full Board that the Rutherford & Chekene plan for temporary repair be presented to the Board at its April 8, 1993 meeting for implementation at the earliest possible date; and

WHEREAS, The Chief Administrative Officer of the City and County of San Francisco discussed with the Executive Committee the inclusion of a de Young Museum bond measure for one of the 1994 election ballots; and

WHEREAS, The Chief Administrative Officer of the City and County of San Francisco has agreed to (i) take the necessary steps to preserve the right to be reimbursed for the expenditures incurred for the de Young temporary repairs out of a future bond measure and (ii) recommend to the Board of Supervisors that the proceeds from any such bond issuance be used in part to reimburse such expenditures; and

WHEREAS, The Board of Trustees of The Fine Arts Museums of San Francisco at its meeting of April 8, 1993 recommended the temporary repair of the de Young with funds to be lent from the Corporation of The Fine Arts Museums; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that monies from The Bernard Osher Foundation Fund for a Sculpture Garden held within COFAM may be used for the temporary repairs of the M. H. de Young Memorial Museum; and be it

FURTHER RESOLVED, That to the extent The Fine Arts Museums is reimbursed for the expenditures incurred for the de Young temporary repairs out of a future bond measure, COFAM's Chief Executive Officer is authorized to take the necessary steps to use the monies received, including reasonable interest to the extent permitted by law, to restore The Bernard Osher Foundation Fund for a Sculpture Garden; and be it

FURTHER RESOLVED, That if bond funds do not become available for the temporary repair, monies from The Bernard Osher Foundation Fund for a Sculpture Garden will be reimbursed with reasonable interest by the COFAM Board of Trustees no later than December 31, 1995.

Chief Executive Officer's Report – Harry S. Parker III

A. Authority to Transfer Stock

On motion, duly seconded and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 124:**

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

B. Legion of Honor Project Financing

Mr. Parker reminded the Trustees that in order for the City to authorize the bidding for the general construction contract, which covers both City-paid seismic work and privately-paid Trustee Improvements, the Museums had to give evidence that sufficient funds were available for the Museums share of the project. A cash flow projection was submitted to the City's Controller Office. He noted that part of the Museums' payment plan contained a line or letter of credit, as required. If the Museums obtain any funds through these vehicles, the repayment of these funds will be from pledges when they are paid. In

November 1992, The Fine Arts Museums Foundation agreed to make available to COFAM up to $5 million of the Foundation's Unrestricted Board Designated Endowment principal as collateral to secure a line or letter of credit to meet the City's requirement.

C. FY 1992-93 COFAM Operating Budget Report

COFAM's February Operating Budget Report was mailed to each Trustee prior to the meeting. Mr. Parker reported that support continues to be down. Annual contributions are significantly behind budget: $286,000 lower than expected at the end of February and $126,000 less than received during the same period a year ago. He noted that to maintain a balanced budget plan, expenses have been reduced.

Annual Support Report - William Laney Thornton, Vice President/Annual Support

Trustee Mr. Thornton reported that annual contributions continue to lag behind budget. To date $925,000 has been raised of the goal of $1.9 million for Fiscal Year 1992-93. It is anticipated that an additional $790,000 toward the goal will be raised by June 30, 1993. The $1.7 million is comparable to last years' annual support contribution. He believed that the $200,000 shortfall is due to the recession. He also noted that it reflects a need for the Trustees to explore and develop new ways to secure additional annual support.

Member Organization Reports (Affiliated Groups)

At the annual Board meeting, the Affiliated Groups' Chairs were asked to submit a report for their organization. The Affiliated Groups include:

A. Artist Book Council
B. Council of the San Francisco Ceramic Circle - Malcolm Gutter, President
C. Graphic Arts Council - Andrew C. McLaughlin III, Chair
D. National Council - Samuel D. Williams, Chair
E. Junior Arts Council
F. Textile Arts Council - Mrs. Richard Geist, Chair
G. Volunteer Council - Kathleen Skeels, Chair

Museum Society's Report - David Jamison, Chair

Trustee David Jamison, Chairman of the Museum Society, spoke about the two community forum meetings held on March 19 and March 20, 1993. The purpose of the meetings was to bring the San Francisco membership together to mobilizing this constituency as a strong support group for The Fine Arts Museums and the Asian Art Museum. He stated that those who attended the meeting learned about the major problems facing the two institutions such as reduced City's funding, the seismic strengthening of the de Young facility, and funding the conversion of the Main Branch of the Public Library for the Asian Art Museum.

Museum Society Affiliated Groups' Reports

At the annual meeting, The Museum Society's Affiliated Groups' Chairs were asked to submit a report for their organization. The Society's Affiliated Groups are the Auxiliary - Mrs. Byron Nishkian, Chair; and the Docent Council - Mrs. Jerry Cimmet, Chair.

Nominating Committee's Report - Trustee Mrs. William B. MacColl, Jr., Chair

The Committee recommendations were as follows:

A. Fixing Number of Trustees Positions

WHEREAS, On June 14, 1990, the Corporation of The Fine Arts Museums By-Laws were amended to provide for a variable number of Trustees; and

WHEREAS, The amendment stated that the authorized number of Trustees shall not be less than thirty and not more than fifty-five, the exact authorized number to be set by the Board from time to time; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums does hereby set the number of Trustees at fifty-five until such number is changed by this Board.

On motion, duly seconded and carried unanimously, the Fixing Number of Trustees positions resolution was adopted as **BOARD RESOLUTION NUMBER 125:**

B. Election of Officers:

Mrs. John N. Rosekrans, Jr.	Chairman
Richard W. Goss II	President
Mrs. J. Alec Merriam	Vice President/Audience Dev.
William Laney Thornton	Vice President/Annual Support
William A. Stimson	Vice President/Finance
Harry S. Parker III	Chief Executive Officer
Steve Dykes	Treasurer
Delores C. Malone	Secretary

C. Election to COFAM's Executive Committee

The nominees for election to the thirteen person Executive Committee were Charles Crocker, David Jamison and Steven MacGregor Read. The members are elected annually for a one year tenure.

On motion, duly seconded and carried unanimously, the three nominees were elected for a one year term and until their successors are elected.

Also, five COFAM officers (Chairman, President, three Vice-Presidents) and the members of the Executive Committee of The Fine Arts Museums of San Francisco serve on the Executive Committee for a total of thirteen members.

Meeting Schedule

A. Executive Committee Meetings

Date	Time	Location
May 6	Noon	233 Post Street, 6th Floor
September 14	Noon	233 Post Street, 6th Floor
November 4	Noon	233 Post Street, 6th Floor
December 2	Noon	233 Post Street, 6th Floor

B. Board of Trustees Meetings

Date	Time	Location
June 10	3:00 p.m.*	Gallery 23, M.H. de Young Memorial Museum
October 14	3:00 p.m.*	Gallery 23, M.H. de Young Memorial Museum

*please note time change

ADJOURNMENT – There being no further business, Chairman Mrs. John N. Rosekrans, Jr. adjourned the meeting at 3:40 p.m.

Submitted by,

Delores C. Malone
Executive Secretary, COFAM

Note: These minutes set forth all actions taken up by the Board on matters stated, but not necessarily in the order in which the matters were taken up.

Immediately following this meeting, the annual meeting of the members of The Fine Arts Museums Foundation was held.

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BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Gallery 23
M. H. de Young Memorial Museum
Golden Gate Park
San Francisco, CA
Thursday, June 10, 1993
Time: 3:45 p.m. or such earlier time as the FAMSF Board of Trustees ends, but in no event before **3:00 p.m.**

AGENDA

PUBLIC MEETING REQUIREMENTS RELATING TO ACCESSIBILITY

The following information is in compliance with the Americans with Disabilities Act (ADA):

American sign language interpreters are available upon request at least 72 hours prior to a meeting. Late requests will be honored if possible.

A sound enhancement system will be available upon request at least 72 hours prior to a meeting. Late requests will be honored if possible.

Agenda or minutes of a meeting are available in alternative formats upon request. If a reader is required during the meeting, reader services will be available upon request at least 72 hours prior to a meeting.

The contact person for the above services is Delores Malone (415-750-3669).

In order to allow those with enviromental illness or multiple chemical sensitivity to attend the meeting, individuals are requested to refrain from wearing perfume or other scented products.

The MUNI's wheelchair-accessible No. 44 line (south bound) stops in front of the de Young Museum. The No. 44 line (north bound) stops in front of the Academy of Sciences.

Access to the de Young Museum by BART from the East Bay:

Egress at New Montgomery Station. Take MUNI's No. 38 line (Geary) to 6th Avenue and transfer to No. 44 line (O'Shaughnessy).

Access to the de Young Museum by BART from Daly City:

Egress at Civic Center Station. Take MUNI's No. 71 line (outbound) and transfer at 6th Avenue at Lincoln Way to No. 44 line (O'Shaughnessy).

continued---

There is accessible parking spaces (disabled–designated) available at the following locations:

The de Young Museum parking lot (driveway access at 10th Avenue and Kennedy Drive.

The Music Concourse area, east end (access from Tea Garden Drive).

Accessible seating for persons with disabilities (including those using wheelchairs) will be available.

At present for Telecommunication Device for the Deaf (TDD), the Museums use the services of California Relay Service.

ORDER OF BUSINESS

Calling of the Meeting to Order – Mrs. John N. Rosekrans, Chairman, Jr.

Calling of the Roll:

TRUSTEES:
Ruth Asawa
Mrs. George E. Black
Robert J. Bransten
Thad Brown
Caleb Chan
Mrs. Ransom S. Cook
Charles Crocker
Ramon C. Cortines
Princess Ranieri di San Faustino
Burnham Enersen
Mrs. John V. Erickson
George Hopper Fitch
Ms. Frankie Jacobs Gillette
Richard W. Goss II, President
Douglas W. Grigg
Miss Katharine Hanrahan
George D. Hart
Reuben W. Hills III
David R. Hoyer
David Jamison
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. Gorham B. Knowles
Mrs. William B. MacColl, Jr.
Richard B. Madden
George M. Marcus
Mrs. Francis A. Martin, Jr.

Mrs. James K. McWilliams
Alexander R. Mehran
Mrs. J. Alec Merriam, Vice President/Audience Development
Michael W. Michelson
Robert A. Mills
Walter S. Newman
Audrey Rice Oliver
Mrs. Julian Peabody
Mrs. W. Robert Phillips
Kenneth Rainin
Steven MacGregor Read
George R. Roberts
Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Katharine Doyle Spann
William E. Steen
William A. Stimson, Vice President/Finance
William Laney Thornton, Vice President/Annual Support
Sidney R. Unobskey
Marshall I. Wais, Sr.
Harry H. Wetzel
Brayton Wilbur, Jr.
Mrs. Aflred S. Wilsey
Alfred S. Wilsey
Frank Montgomery Woods

Non-Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

CHAIRMAN'S REPORT - John N. Rosekrans Jr., Co-Chair of Campaign 2000, in the absence of Mrs. John N. Rosekrans, Jr.

A. Campaign 2000, Phase One Report (CPLH Seismic Strengthening and Trustee Improvements)

B. Other Informational Items

PRESIDENT - Richard W. Goss II

President's Report

A. Appointment of Auditors - Resolution #__

RESOLVED, That the Board of Trustees of the Corporation of The

Fine Arts Museums (COFAM) does hereby appoint Coopers & Lybrand as COFAM's independent public accountant to audit the COFAM balance sheet as of June 30, 1993 and the related statements of revenues, expenses and changes in fund balances for the year then ended; and be it

FURTHER RESOLVED, That Coopers & Lybrand is also appointed to audit the combined balance sheet of The Fine Arts Museums of San Francisco (FAM) as of June 30, 1993 and the related combined statements of revenues, expenses and changes in fund balances for the year then ended; and that the combined financial statements will include COFAM, The Fine Arts Museums Foundation, and FAM as recorded on the books of the City and County of San Francisco; and be it

FURTHER RESOLVED, That the cost of both the COFAM Audited Statement and the FAM Combined Statement will be $62,400 plus out-of-pocket costs.

APPROVED_____

B. Information Items

Chief Executive Officer's Report - Harry S. Parker III

A. Authority to Transfer Stock - Resolution #__

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

APPROVED_____

B. Financial Reports

1. FY 1992-93 Operating Budget

2. Review and Approval of FY 1993-94 Operating Budget

APPROVED_____

C. Informational Items

Annual Support Report – William Laney Thornton, Vice President/Annual Support

Museum Society's Report – David Jamison, Chair

The Fine Arts Museums Foundation's Report – Charles Crocker, President

Meeting Schedule

A. Executive Committee Meetings

Date	Time	Location
September 14	Noon	233 Post Street, 6th Floor
November 4	Noon	233 Post Street, 6th Floor
December 2	Noon	233 Post Street, 6th Floor

B. Board of Trustees Meetings

Date	Time	Location
October 14	3:00 p.m.	Gallery 23, de Young Museum

ADJOURNMENT

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MINUTES
FIFTIETH-FIRST MEETING
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Thursday, June 10, 1993 – 5:16 p.m.
Gallery 23 M. H. de Young Memorial Museum
Golden Gate Park, San Francisco, California

CALL TO ORDER

A quorum being present, the meeting was called to order at 5:16 by President Richard W. Goss II, in the absence of Mrs. John N. Rosekrans, Jr., Chairman.

ROLL CALL:

TRUSTEES PRESENT

Ruth Asawa
Mrs. George E. Black
Robert J. Bransten
Mrs. Ransom S. Cook
Charles Crocker
Princess Ranieri di San Faustino
Burnham Enersen
Mrs. John V. Erickson
George Hopper Fitch
Ms. Frankie Jacobs Gillette
Richard W. Goss II, President
Douglas W. Grigg
Miss Katharine Hanrahan
George D. Hart
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. William B. MacColl, Jr.
George M. Marcus
Mrs. Francis A. Martin, Jr.
Mrs. James K. McWilliams
Robert A. Mills
Audrey Rice Oliver
Mrs. Julian Peabody
Mrs. W. Robert Phillips
Kenneth Rainin
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Katharine Doyle Spann
William E. Steen
William A. Stimson, Vice President/Finance
William Laney Thornton, Vice President/Annual Support
Marshall I. Wais, Sr.
Harry H. Wetzel

TRUSTEES ABSENT

Thad Brown
Caleb Chan
Ramon C. Cortines
Reuben W. Hills III
David R. Hoyer
David Jamison
Mrs. Gorham B. Knowles
Richard B. Madden
Michael W. Michelson
Walter S. Newman
Steven MacGregor Read
George R. Roberts
Mrs. John N. Rosekrans, Jr., Chairman
Sidney R. Unobskey
Mrs. Aflred S. Wilsey
Alfred S. Wilsey
Frank Montgomery Woods
Brayton Wilbur, Jr.

NON-VOTING OFFICERS
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

President Goss conducted the meeting, and Mrs. Malone acted as Secretary.

CHAIRMAN'S REPORT

Campaign 2000, Phase One Report (CPLH Seismic Strengthening and Trustee Improvements)

In the absence of Chairman, Mrs. John N. Rosekrans Jr., President Goss asked Co-Chair of Campaign 2000, John N. Rosekrans, Jr. to give the Campaign 2000, Phase One report. Trustee Mr. Rosekrans reported that recently two donors each contributed $100,000 to the Campaign. Total commitments now stand at about $17,761,000 leaving about $739,000 to meet the $18.5 million goal.

President Goss stated that the Trustees are very grateful to Mr. and Mrs. Rosekrans for their efforts to secure funding for the Legion of Honor project.

PRESIDENT - Richard W. Goss II

Chief Executive Officer's Report - Harry S. Parker III

A. Authority to Transfer Stock

On motion, duly seconded and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 126:**

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

B. FY 1992–93 COFAM Operating Budget Report

COFAM's April 1993 Operating Budget Report was mailed to each Trustee prior to the meeting. Mr. Parker reported that this fiscal year has been difficult. Mr. Parker stated that ten months through the current fiscal year, the effects of operating one museum instead of two, the aftermath of a slow summer in 1992, and the recession in California produce sharp contrasts between current year cumulative results and those for the same period a year ago. He noted that support is down 5% and revenues are off 29% (with store gross profit off 32% and admissions income off 47%). He noted that personnel expenses continue to track budget. Other expenses are 26% lower than expected, but will increase in May and June as Teotihuacan exhibition installation costs are incurred.

Mr. Parker reported that the April Budget Report incorporates many mid–year changes to maintain the balanced budget plan for the year.

2. Review and Approval of FY 1993–94 Operating Budget

Mr. Parker asked Steve Dykes to review the assumptions and keys points for COFAM's FY 1993–94 Operating Budget proposal. Mr. Dykes reported that the $9.5 million package is balanced. It takes into account the many financial impacts of the Legion of Honor closure, two large exhibitions scheduled, and assumes the continuation of the recession.

Mr. Dykes reported that consideration is being given to the abolishment of the first free Wednesday of each month and charging of one–half of the regular admission fees to be effective on January 1994. Mr. Dykes stated that often 25% to 30% of each month's attendance is on the first free Wednesday.

Mr. Parker reported that any change in the admission policy will need Board approval. Mr. Parker noted that several COFAM employees will receive lay–off notices, so that a balanced budget plan can be maintained. Mr. Parker stated that the Budget Committee met this morning and recommended the FY

1993–94 Operating Budget to the Trustees.

Trustee Harry W. Wetzel, Chair of the Budget Committee, presented the following two resolution:

COFAM Balanced Budget

WHEREAS, The Board of Trustees of the Corporation of The Fine Arts Museums is strongly committed to achieving a balanced budget in every fiscal year; and

WHEREAS, Balanced budgets are key to the financial integrity of the Museums and to the sound management of their resources; and

WHEREAS, A balanced operating budget has been achieved in all of COFAM's past fiscal years, and every step is being taken to repeat this performance in the current fiscal year; and

WHEREAS, The Board of Trustees has insisted on balanced budgets and instructed the Chief Executive Officer to carry out this policy; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums has instructed the Chief Executive Officer to take the necessary steps to carry out the balanced budget policy in FY 1993–94; and be it

FURTHER RESOLVED, That the Board recognizes that if the current level of City support is reduced, COFAM is not financially able to assume previous City responsibilities; and be it

FURTHER RESOLVED, That the Board pledges its full support and assistance to fulfill COFAM's balanced budget policy but not to assume City responsibilities; and be it

FURTHER RESOLVED, That upon the recommendation of the COFAM Budget Committee, the Board approves the balanced COFAM FY 1993–94 Operating Budget Proposal of $9,579,239.

After discussion, on motion, duly seconded and carried unanimously, the COFAM Balanced Budget resolution was adopted as **BOARD RESOLUTION NUMBER 127.**

FAM Foundation Endowment Distribution Rate

WHEREAS, The FAM Foundation Board of Trustees adopted a policy on February 11, 1992 to step down the endowment support distribution rate (1% for Foundation operating expenses and the remainder for COFAM support) as follows: 6% in FY 1991–92; 5.5% in FY 1992–93; and 5.0% in FY 1993–94; and

WHEREAS, The reason for reducing the distribution rate is to insure that total endowment return over a period of years will be sufficient to cover both inflation and the annual distribution in order to conserve endowment principal; and

WHEREAS, In FY 1993-94 proceeding with a 5% distribution rate will cause hardship by steeply dropping COFAM operating budget support about $112,000, which cannot easily be offset by increased revenues and donations in a period of severe economic recession; and

WHEREAS, The COFAM Budget Committee recommended at its meeting on 10 June 1993 that the COFAM Board of Trustees request the FAM Foundation to postpone a 5% distribution rate until FY 1994-95; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of the Fine Arts Museums does hereby request that the FAM Foundation Board of Trustees continue the current 5.5% endowment distribution rate in FY 1993-94 and postpone the policy of implementing a 5% endowment distribution rate until FY 1994-95.

On motion, duly seconded and carried unanimously, FAM Foundation Endowment Distribution Rate resolution was adopted as **BOARD RESOLUTION NUMBER 128.**

Vice President/Finance 's Report - Trustee William A. Stimson

Appointment of Auditors

On motion, duly seconded and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 129:**

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby appoint Coopers & Lybrand as COFAM's independent public accountant to audit the COFAM balance sheet as of June 30, 1993 and the related statements of revenues, expenses and changes in fund balances for the year then ended; and be it

FURTHER RESOLVED, That Coopers & Lybrand is also appointed to audit the combined balance sheet of The Fine Arts Museums of San Francisco (FAM) as of June 30, 1993 and the related combined statements of revenues, expenses and changes in fund balances for the year then ended; and that the combined financial statements will include COFAM, The Fine Arts Museums Foundation, and FAM as recorded on the books of the City and County of San Francisco; and be it

FURTHER RESOLVED, That the cost of both the COFAM Audited Statement and the FAM Combined Statement will be $62,400 plus out-of-pocket costs.

Annual Support Report – William Laney Thornton, Vice President/Annual Support

Trustee William Laney Thornton, Chair of Annual Support Committee, reported that unrestricted annual support continues to be under budget for fiscal year 1992–93, but it is roughly equal to last year's level. He stated that during the next fiscal year, the Museums will seek to expand their base of support.

The Fine Arts Museums Foundation's Report – Charles Crocker, President

Mr. Crocker reported that at the close of business on June 9, 1993, the total Endowment Fund stood at about $38,871,000. It is invested about two–thirds in equities and one–third in bonds. The fund is managed by two investment firms, one a balanced fund manager and the other an equity manager. The balanced fund manager is RCM Capital Management, and they manage about $26 million. About $12 million is managed by the equity manager, Harris, Bretall, Sullivan & Smith.

Meeting Schedule

A. Executive Committee Meetings – 1993

Date	Time	Location
September 14	Noon	233 Post Street, 6th Floor
November 4	Noon	233 Post Street, 6th Floor
December 2	Noon	233 Post Street, 6th Floor

Executive Committee Meetings – 1994

Date	Time	Location
February 10	Noon	233 Post Street, 6th Floor
March 10	Noon	233 Post Street, 6th Floor
May 12	Noon	233 Post Street, 6th Floor
September 15	Noon	233 Post Street, 6th Floor
November 10	Noon	233 Post Street, 6th Floor
December 1	Noon	233 Post Street, 6th Floor

B. Board of Trustees Meetings – 1993

Date	Time	Location
October 14	3:00 p.m.	Gallery 23, de Young Museum

Board of Trustees Meetings – 1994

Date	Time	Location
January 13	3:00 p.m.	Gallery 23, de Young Museum
April 7*	3:00 p.m.	Gallery 23, de Young Museum
June 16	3:00 p.m.	Gallery 23, de Young Museum
October 13	3:00 p.m.	Gallery 23, de Young Museum

*annual meeting

ADJOURNMENT – There being no further business, the President adjourned the meeting at 5:46 p.m.

BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Gallery 23, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco, CA
Thursday, October 14, 1993
Time: 3:30 p.m. or such earlier time as the FAMSF Board of Trustees ends, but in no event before **3:00 p.m.**

AGENDA

PUBLIC MEETING REQUIREMENTS RELATING TO ACCESSIBILITY

The following information is in compliance with the Americans with Disabilities Act (ADA):

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1. American sign language interpreters;
2. A sound enhancement system;
3. An agenda of meeting available in alternative formats; and
4. A reader during the meeting.

For arrangements for the above services, please contact Delores Malone (415) 750-3669. at least 72 hours prior to a meeting. Late requests will be honored if possible.

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In order to assist the City's efforts to accommodate persons with severe allergies, environmental illnesses, multiple chemical sensitivity or related disabilities, attendees at public meetings are reminded that other attendees may be sensitive to various chemical based products. Please help the City to accommodate these individuals.

The MUNI's wheelchair-accessible No. 44 line (south bound) stops in front of the de Young Museum. The No. 44 line (north bound) stops in front of the Academy of Sciences.

Access to the de Young Museum by BART from the East Bay: Egress at New Montgomery Station. Take MUNI's No. 38 line (Geary) to 6th Avenue and transfer to No. 44 line (O'Shaughnessy).

Access to the de Young Museum by BART from Daly City: Egress at Civic Center Station. Take MUNI's No. 71 line (outbound) and transfer at 6th Avenue at Lincoln Way to No. 44 line (O'Shaughnessy).

There is accessible parking spaces (disabled-designated) available at the following locations:

a) The de Young Museum parking lot (driveway access at 10th Avenue and Kennedy Drive.

b) The Music Concourse area, east end (access from Tea Garden Drive).

Accessible seating for persons with disabilities (including those using wheelchairs) will be available.

At present for Telecommunication Device for the Deaf (TDD), the Museums use the services of California Relay Service.

ORDER OF BUSINESS

Calling of the Meeting to Order – Mrs. John N. Rosekrans, Chairman, Jr.

Calling of the Roll:

TRUSTEES:
Ruth Asawa
Mrs. George E. Black
Robert J. Bransten
Thad Brown
Caleb Chan
Mrs. Ransom S. Cook
Charles Crocker
Princess Ranieri di San Faustino
Burnham Enersen
Mrs. John V. Erickson
George Hopper Fitch
Ms. Frankie Jacobs Gillette
Richard W. Goss II, President
Douglas W. Grigg
Miss Katharine Hanrahan
George D. Hart
Reuben W. Hills III
David R. Hoyer
David Jamison
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. Gorham B. Knowles
Mrs. William B. MacColl, Jr.
Richard B. Madden
George M. Marcus
Mrs. Francis A. Martin, Jr.
Mrs. James K. McWilliams
Alexander R. Mehran
Mrs. J. Alec Merriam, Vice President/Audience Development
Michael W. Michelson
Robert A. Mills
Walter S. Newman
Audrey Rice Oliver
Mrs. Julian Peabody
Mrs. W. Robert Phillips

Kenneth Rainin
Steven MacGregor Read
George R. Roberts
Mrs. John N. Rosekrans, Jr., Chairman
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Katharine Doyle Spann
William E. Steen
William A. Stimson, Vice President/Finance
William Laney Thornton, Vice President/Annual Support
Sidney R. Unobskey
Marshall I. Wais, Sr.
Harry H. Wetzel
Brayton Wilbur, Jr.
Mrs. Aflred S. Wilsey
Alfred S. Wilsey
Frank Montgomery Woods

Non-Voting Officers
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

There will be an opportunity for public comment before action is taken on each agenda item.

CHAIRMAN'S REPORT - Mrs. John N. Rosekrans, Jr.

A. Campaign 2000, Phase One Report (CPLH Seismic Strengthening and Trustee Improvements)

B. National Council Meeting in San Francisco on December 2-4, 1993.

C. Other Informational Items

PRESIDENT - Richard W. Goss II

Approval of Minutes - the Executive Committee of the Board of Trustees meeting of September 16, 1993 (copies mailed).

APPROVED_____

President's Report

A. Report on Museums Associates trip to Wilmington, Delaware

B. Other Informational Items

Chief Executive Officer's Report - Harry S. Parker III

A. Authority to Transfer Stock - Resolution #__

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

APPROVED_____

B. Report on Unaudited FY 1992-93 Year End Operating Budget

C. Report on FY 1993-94 COFAM Operating Budget

D. Other Informational Items

Annual Support Report - Wm. Laney Thornton, Vice President/Annual Support

Museum Society's Report - David Jamison, Chair

The Fine Arts Museums Foundation's Report - Charles Crocker, President

Meeting Schedule

A. Executive Committee Meetings - 1993

Date	Time	Location
November 4	Noon	233 Post Street, 6th Floor
December 2	Noon	233 Post Street, 6th Floor

B. Executive Committee Meetings - 1994

Date	Time	Location
February 10	Noon	233 Post Street, 6th Floor
March 10	Noon	233 Post Street, 6th Floor
May 12	Noon	233 Post Street, 6th Floor
September 15	Noon	233 Post Street, 6th Floor
November 10	Noon	233 Post Street, 6th Floor
December 1	Noon	233 Post Street, 6th Floor

C. Board of Trustees Meetings - 1994

Date	Time	Location
January 13	3:00 p.m.	Gallery 23, de Young Museum
April 7	3:00 p.m.	Gallery 23, de Young Museum
June 16	3:00 p.m.	Gallery 23, de Young Museum
October 13	3:00 p.m.	Gallery 23, de Young Museum

ADJOURNMENT - Mrs. John N. Rosekrans, Jr.

Please note: Trustees and Staff are cordially invited to the "John Buck Woodblock Prints" exhibition immediately following this meeting.

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MINUTES
FIFTY-THIRD MEETING
BOARD OF TRUSTEES
CORPORATION OF THE FINE ARTS MUSEUMS (COFAM)

Thursday, October 14, 1993 – 4:26 p.m.
Gallery 23, M. H. de Young Memorial Museum
Golden Gate Park, San Francisco, California

CALL TO ORDER:

A quorum being present, the meeting was called to order at 4:26 p.m. by Mrs. John N. Rosekrans, Jr., Chairman.

ROLL CALL:

TRUSTEES PRESENT
Ruth Asawa
Robert J. Bransten
Thad Brown
Mrs. Ransom S. Cook
Princess Ranieri di San Faustino
Mrs. John V. Erickson
George Hopper Fitch
Ms. Frankie Jacobs Gillette
Richard W. Goss II, President
Douglas W. Grigg
Miss Katharine Hanrahan
David R. Hoyer
David Jamison
Mrs. Leonard E. Kingsley
Leonard E. Kingsley
Mrs. Gorham B. Knowles
Mrs. William B. MacColl, Jr.
Mrs. Francis A. Martin, Jr.
Mrs. J. Alec Merriam, Vice President/Audience Development
Robert A. Mills
Mrs. W. Robert Phillips
Steven MacGregor Read
Mrs. John N. Rosekrans, Jr., Chairman
Katharine Doyle Spann
William E. Steen
William A. Stimson, Vice President/Finance
William Laney Thornton, Vice President/Annual Support
Mrs. Aflred S. Wilsey
Alfred S. Wilsey

TRUSTEES ABSENT
Mrs. George E. Black
Caleb Chan
Charles Crocker
Burnham Enersen
George D. Hart
Reuben W. Hills III
Richard B. Madden
George M. Marcus
Mrs. James K. McWilliams
Alexander R. Mehran
Michael W. Michelson
Walter S. Newman
Audrey Rice Oliver
Mrs. Julian Peabody
Kenneth Rainin
George R. Roberts
John N. Rosekrans, Jr.
Douglas W. Shorenstein
Sidney R. Unobskey
Marshall I. Wais, Sr.
Harry H. Wetzel
Brayton Wilbur, Jr.
Frank Montgomery Woods

NON-VOTING OFFICERS
Harry S. Parker III, Chief Executive Officer
Steve Dykes, Treasurer
Delores Malone, Executive Secretary

President Goss conducted the meeting, and Mrs. Malone acted as Secretary.

CHAIRMAN'S REPORT – Mrs. John N. Rosekrans, Jr.

Campaign 2000, Phase One Report (CPLH Seismic Strengthening and Trustee Improvements)

Chairman Mrs. Rosekrans, Co-Chair of Campaign 2000, reported that total commitments now stand at nearly $18 million, leaving $500,000 to meet the $18.5 million goal. She noted that recently three commitments were received, each for $100,000.

National Council Meeting

Chairman Mrs. Rosekrans reported that the National Council of The Fine Arts Museums of San Francisco is having their Fall meeting in San Francisco on December 3, 1993 at the Crown Point Press facility. There are several activities planned for the members from December 2 through December 4, 1993, including the Museums' "Elegant Christmas Party" benefit on December 3 at 7:00 p.m.

PRESIDENT – Richard W. Goss II

Approval of Minutes – The minutes of the Executive Committee of the Board of Trustees meeting of September 16, 1993, having been mailed to all Trustees, were unanimously approved.

President's Report

Museum Associates Trip

The sold-out Museum Associates trip to Wilmington, Delaware from September 29 through October 3, 1993 was a very successful event.

Chief Executive Officer's Report – Harry S. Parker III

A. Authority to Transfer Stock

On motion, duly seconded and carried unanimously, the following resolution was adopted as **BOARD RESOLUTION NUMBER 130**:

RESOLVED, That the Board of Trustees of the Corporation of The Fine Arts Museums (COFAM) does hereby authorize that any two of the following individuals are hereby fully authorized and empowered to sell, assign, transfer, and deliver any and all shares of stock, bonds, debentures, notes, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation and to make, execute, and deliver any and all written instruments necessary or proper to effectuate the authority hereby conferred, including execution of all written instructions necessary for our nominee, Wells Fargo Bank, to implement the transaction.

Authorized Individuals:
Harry S. Parker III, Executive Director
Stephen E. Dykes, Treasurer
Barbara Boucke, Controller

B. Unaudited FY 1992-93 Year End Operating Budget

The audit for FY 1992-1993 is nearly completed. Copies of the unaudited COFAM 1992-93 operating results were mailed to each Trustee with the agenda. The year ended with a pre-audit operating surplus of $110,000 before depreciation costs of about $200,000.

C. FY 1993-94 COFAM Operating Budget

The two month financial report for the period ending August 31, 1993 was distributed. Mr. Parker reviewed various aspects of the report.

Annual Support Report - Wm. Laney Thornton, Vice President/Annual Support

Trustee Wm. Laney Thornton, Vice President for Annual Support, gave the Annual Support Committee's report. He reiterated the report he gave at the Executive Committee meeting on September 16, 1993. He stated that there was a need to refocus the attention of the Trustees on annual support. All board members will be solicited in the first quarter of the fiscal year for annual support commitments and will be asked to specify when their pledges will be paid. With Board commitments completed early in the fiscal year, the Museums have a better financial picture of the year head and will have the time to raise additional funds to meet institutional objectives.

He also indicated that Board fundraising committees are being reorganized. The differences between the Associates and the Friends Programs are being more clearly articulated.

Museum Society's Report - David Jamison, Chair

Trustee David Jamison, Chair of The Museum Society, reported that The Museums Society's Board of Directors held a special meeting on October 14, 1993 to address lowering the Society's reserve level.

Trustee Jamison presented the following resolution:

WHEREAS, The beneficiary institutions of The Museum Society requested a distribution from the Society's reserve of $300,000 to be divided two-thirds ($200,000) to the Corporation of the Fine Arts Museums (COFAM) and one-third ($100,000) to the Asian Art Museum Foundation (AAMF); and

WHEREAS, The Museum Society Board of Directors at their meeting on October 13, 1993 found it reasonable and prudent to reduce the Society reserve level to $200,000 from $500,000 in order to make this special distribution to COFAM and the AAMF; and

WHEREAS, The Museum Society Board approved this distribution to COFAM and AAMF on their acceptance of the obligation that in the event of the dissolution of The Museum Society, if more than its $200,000 reserve is needed, then COFAM and AAMF will take on Society financial obligations up to $300,000 divided two-thirds COFAM and one-third AAMF; now, therefore, be it

RESOLVED, That the Board of Trustees of the Corporation of the Fine Arts Museums hereby gratefully accept a special $200,000 distribution from The Museum Society; and be it

FURTHER RESOLVED, That COFAM accepts this distribution with the obligation that in the event of the dissolution of The Museum Society, if more than its $200,000 reserve is needed, then COFAM and AAMF will take on Society financial obligations up to $300,000 divided two-thirds COFAM and one-third AAMF.

On motion, duly seconded and carried unanimously, the above resolution (Acceptance of Museum Society Reserve Distribution) was adopted as **BOARD RESOLUTION NUMBER 131**.

The Fine Arts Museums Foundation's Report – Charles Crocker, President

In the absence of Trustee Charles Crocker, President of the Fine Arts Museums Foundation, Mr. Goss gave the Foundation's report.

At the close of business on September 15, 1993 the Endowment Fund stood at $39,937,435. The fund was invested 60% ($23,911,214) in equities, 33% ($13,174,126) in bonds and 7% ($2,852,095) in cash equivalents.

Meeting Schedule

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June 16	3:00 p.m.	Gallery 23, de Young Museum
October 13	3:00 p.m.	Gallery 23, de Young Museum

* annual meeting

ADJOURNMENT – ADJOURNMENT – There being no further business, Chairman Mrs. John N. Rosekrans, Jr. adjourned the meeting at 4:52 p.m.

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